

Canberra Repertory Society

2018



Annual Report 

Canberra Repertory Society

www.canberrarep.org.au



Canberra's own theatre company since 1932

Theatre 3

The home of Canberra Repertory Society (REP)

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

Theatre 3
3 Repertory Lane
Acton ACT 2601

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Front Cover images: Production performance images from top to bottom, *Oh! What a Lovely War* (photo Helen Drum), *Dr Frankenstein* (Photo Ross Gould), *Arms and the Man* (Photo Ross Gould), *Radio on Repertory Lane* (Photo Ross Gould), *Happy Birthday*, *Wanda June* (Photo Ross Gould), *One Man, Two Guvvners* (Photo Ross Gould).

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Financial Report separately numbered

POWER &
passion

Officers, Staff and Life Members at 31 December 2018

The Council of the Society

President:	Michael Sparks
Vice Presidents:	Wolfgang Hecker Antonia Kitzel
Treasurer:	Stephen Fischer
Council Members:	Liz de Totth Karen Vickery Sandra Cuthbert Virginia Cook Joel Edmondson

Staff of the Society

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

Life Members of the Society

Lynne Ashcroft	Rosemary Hyde
Tony Ashcroft	Andrew Kay
Rob Bassett	Oliver Raymond
Darren Boyd	Norma Robertson
Jeanette Brown	Dot Russell
Russell Brown	Dennis Taylor
Chris Ellyard	Malcolm Tompkins
Corille Fraser	Simon Tolhurst
Joyce Gore	Michael Wilson
Malcolm Houston	

1. The President's Report

Welcome to REP's 2018 annual report. REP celebrated its 86th Anniversary in 2018. Canberra Repertory Society is one of the oldest community theatre organisations in the country. While 86 years is quite an achievement, considerable thought has been put into how to make REP financially sustainable up to its centenary and beyond. Council has made some changes already, is in the process of implementing further changes in 2019 and will develop even more ideas to help us thrive and grow in future. Council is convinced that we cannot stay on the path we have been on. Neither audience numbers nor revenues have increased in the past few years. We must change the way we do many things. We must continue to entertain our regular audiences, but we must also cultivate new audiences and develop new and financially sound ways of meeting our mission statement.

The 2018-2019 season was one with interesting challenges and a variety of theatrical offerings. We presented the Australian premier of a new play by a female playwright in *Dr Frankenstein*. We presented the classics *Arms and the Man* and *A Doll's House*. We tried something entirely different with *Radio on Repertory Lane* and we took a chance on a wild and whacky 70's play from Kurt Vonnegut with *Happy Birthday Wanda June*. *One Man Two Guvnors* reminded us of the joy of laughter and big bold theatrics. Not everything went as well as we'd hoped for, but we learned valuable lessons about what audiences appreciate.

From 2019 the REP season will shift to an annual season with 6 plays. We consulted members regarding this move and were pleased to have overwhelming support for the change. The shift means that *A Doll's House* will be counted as both part of the 2018/19 season and the new annual 2019 season. From 2020 there will be a season of six new shows each year.

This year we made an effort to increase the number of people using the lobby space by more actively promoting Quiz Night and by introducing a new concept: REP Twilight, in which people stay around after a happy hour to read a play, socialize and take part in a theatrical experience without having to commit to lengthy rehearsals and performance schedules. The Quiz Night was better attended this year and both REP Twilight readings (*Shakespeare in Love* and *Blackadder's Christmas Carol*) were well attended, fun and pleasant experiences.

Another of the things I think unique about being part of such a long-established organization is its history and the contributions that so many have made to that history. To honour that history REP will be doing more to highlight the contributions of our longstanding members and those who contribute so much to the organization. We have a wall of memories from past productions in the front part of the foyer. There are large photographs from past shows used to decorate the mid-foyer area, and we have named the Auditorium the Naoné Carrel Auditorium in honour of a great contributor and past president. In addition, we raised more than \$1200 for the Leukaemia Foundation's World's Greatest Shave (in Naoné's memory) by seeking contributions when I shaved my head for the role of **Creature** in *Dr Frankenstein*. It made for a fun happy hour, some shocking photographs, and a fitting tribute to one of the greats of our recent past.

Helen Drum continued her dedicated support of REP in her role as Business Manager, ably supported by Ben Waldock as Office Administrator and Fiona Langford as Bookkeeper. I thank them all for their hard work and dedication. But REP would not be REP without its volunteers. The technical volunteers who help conceptualise, then realise the sets, costumes, make-up, lighting and sound of our productions are numerous and often un-sung. The stage managers and show crews often go above and beyond the call of duty with little recognition. Actors and directors also put in massive amounts of time and energy to make art for our audiences. Front of House staff provide a welcome and support for audience members and we simply could not do what we do without them. I would like to express heartfelt appreciation to all of those who have contributed in any way to our organization, our productions and our events. The names of many of these contributors are elsewhere in this Annual Report. Please take time to join me in thanking them for all that they do.

Michael Sparks,
President, Canberra Repertory Society

2. The Treasurer's Report

I am pleased to present the Canberra Repertory Society (REP) financial statements for the period of 1st January 2018 to 31st December 2018. This past year has been challenging, with revenue from our shows falling significantly below budget expectations. REP has partially offset this shortfall by broadening its funding sources. Of particular note is the revenue brought in by our participation in the Work for the Dole program, which is reflected in the \$20k increase in "other income".

Looking longer term, REP remains in a healthy financial position. While the \$17k deficit for the year is not sustainable over time, REP does have sufficient reserves to continue operations as normal for multiple years. Last year I noted the reduction in production income, and this year continued that trend. Council is optimistic that the 2019 and 2020 seasons will see a substantial increase in audience numbers, and there is evidence that changes in REP's approach to marketing is beginning to see results. To supplement these efforts, we are in the process of identifying additional opportunities to increase our funding sources, with the aim of securing REP's long-term future.

On a related note, we are also looking to increase participation in REP. This goal will have the dual benefit of increasing participants and audience members, both required for the long-term health of the organisation.

REP has not had any significant capital investments in 2018, so our cash reserves remain high. This position means that Council has the option of investing additional funds towards marketing or similar initiatives, should a worthwhile opportunity be identified.

Stephen Fischer
Treasurer

3. Committee Reports

Committee structure

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

- **Executive**, responsible for: strategic and business planning; finance; production budgets; legal responsibilities; and policies and procedures. Executive reports from the President and Treasurer are presented on pages 3— 5 of this report.
- **Governance and Risk**, responsible for: developing governance and compliance policy.
- **Production**, responsible for: supporting production teams; liaising with production managers; selection of artistic teams and production managers; and facilitating the production of rehearsal materials.
- **Programming**, responsible for: play selection; program information and marketing material.
- **STUDIO**, responsible for: Studio-based activities/training and workshops.
- **Technical**, responsible for: health and safety; maintenance; set construction, including bump-in and bump-out; wardrobe; and properties.
- **Marketing and Communications**, responsible for: social media; membership communication; and company profile.
- **Front of House**, responsible for: front of house for productions, front of house volunteer training.
- **Social**, responsible for: organising member focused social activities including cast and crew happy hours.

Governance and Risk

REP's Governance and Risk Committee continued to work to the approved Terms of Reference, and during 2018 the committee continued to assess and develop REP's:

- Risk Management Framework
- Risk Management Policy

The committee worked on establishing a Register of strategic risks.

These policies and register will continue to assist Council and management to make sound risk based decisions, uphold our legal responsibilities, and provide clarity for all participants of REP's various activities.

Stephen Fischer, Sandra Cuthbert, Liz de Tott

Production

In the calendar year 2018, REP staged six productions in Theatre 3:

Dates	Play	Playwright	Director	Production Manager
23 Feb – 10 Mar	<i>Oh! What a Lovely War</i>	Joan Littlewood	Chris Baldock	Mal Houston
5 – 21 Apr	<i>Dr Frankenstein</i>	Selma Dimitrijevic	Jordan Best	Rosanne Walker
17 May – 2 June	<i>Arms and the Man</i>	George Bernard Shaw	Ed Wightman	Simon Tolhurst
17 – 16 June	<i>Radio on Repertory Lane</i>	Various	Jarrad West	Marya Glyn-Daniel
19 July – 4 Aug	<i>Happy Birthday, Wanda June</i>	Kurt Vonnegut Jr.	Cate Clelland	Amelia Witheridge
15 Nov – 2 Dec	<i>One Man, Two Guvnors</i>	Richard Bean	Chris Baldock	Mal Houston

As in 2017, provision was made in 2018 for a longer than usual programming gap in September and October between *Happy Birthday, Wanda June* and *One Man, Two Guvnors* to accommodate Australian National University (ANU) student productions. In doing so, REP fulfilled its part in an agreement with the ANU. As noted in the 2017 Annual Report, this agreement assisted REP to meet Article 4c of its Constitution "to cultivate, foster and extend the art of theatre in all its forms" as well as increase its profitability. The agreement has now run its term, and programming for 2019 has returned to the schedule enjoyed by REP in previous years.

The Production Committee consists of the President, both Vice Presidents and one or more non-Executive members of Council. The committee's role is to ensure maintenance of the expected high standard of all REP productions, particularly by:

- ensuring appointment of appropriate personnel to Production Teams within an appropriate time frame
- assisting and supporting the Production Manager of each production.

The Production Committee appoints a member of the committee as Council Liaison for each production. The Liaison's role is to:

- act as communication conduit between Council and the Production Manager and the Director
- assist with problem solving should the Production Manager request such assistance
- attend Production Meetings, particularly the first and that immediately before production week, and more if possible, as reassurance to Council
- attend the first read through and at least two other rehearsals to ascertain progress and quality
- report to Council via the Production Committee report.

These measures are designed to help achieve REP's Constitutional objective "to provide high quality theatrical productions".

Liz de Totth, *Production Committee*

Programming

The Programming Committee was formed in 2017 to propose a 2 year forward artistic program for REP including play selection & choice of directors for 2019 and 2020. Terms of reference were proposed and adopted by Council and regular meetings were held. Members of the Committee short-listed directors and invited them to pitch 3 plays about which they were passionate. From the selection of plays and directors the committee was able to recommend the plays and directors for the 2019 and 2020 seasons. These recommendations were approved by Council.

The Programming Committee continues to meet and is currently finalising the 2020 season recommendation. The committee is also developing a process to select plays and directors for the 2021 and 2022 seasons, to allow better forward planning.

Karen Vickery (*Chair*), Michael Sparks, Antonia Kitzel, Simon Tolhurst and Tim Sekules
Programming Committee

STUDIO

STUDIO committee was in abeyance during 2018.

Technical

Technical Committee Members

Joel Edmondson (Convenor), Wolfgang Hecker (Council Liaison), Mike Moloney, Russell Brown, Cynthia Jolly-Rogers, Malcolm Tompkins, Steve Walsh, Steve Crossley, Jeanette Brown and Anne Turner.

Activities, Works and General Improvements in 2018

General Overview

We have had another good year with the Dad's army team, led by Russell Brown producing high quality sets for *Dr Frankenstein*, *Arms and the Man*, *Radio on Repertory Lane*, *Happy Birthday Wanda June* and *One Man, Two Guvvners*. As is always the case, the Wardrobe team applied their highly skilled talents producing excellent costumes, in particular with respect to 'Arms' and 'One Man'. Mention also needs to be given to the talented lighting and sound engineers that round out the technical aspects for the productions.

Maintenance and General Improvements

2018 saw a number of improvements to the Theatre 3 complex. This included a major overhaul of the

theatre's evaporative cooling systems, greatly improving its capacity to cool the theatre in the hot summer months; the conversion of all fluorescent lights from traditional to LED tubes, providing significant savings in power; the construction of a 16 metre long retaining wall in the second members' car park; and the purchase of an additional 3.6 metre fibreglass platform ladder for use on stage for hanging black curtains and lighting fixtures.

Test and Tag

The Annual Test and Tag was undertaken of all electrical equipment (cables, leads, appliances and tools in Theatre 3 and the Annex, including private equipment used on site by members). The work was undertaken by members of the technical team in early January 2018, in accordance with AS/NZS 3760 Standards. The Standards require that one member of the team be deemed a 'Competent Person'.

Lighting

There were no major additions or modifications to our theatre lighting (LX) systems during the year, however considerable time and energy has been devoted to forward planning with respect to replace our existing lights. This was prompted as a direct consequence of the worldwide lighting industry's move to the more energy efficient LED technology (that can save up to 90% in the consumption of power). With the new light technology already on the market, it is expected that over the next five years there will be a gradual decline in and eventual non-availability of the existing incandescent lights. Accordingly, the Technical committee has developed a multi-year plan for the replacement of all REP's operational theatre fixtures (lamps) with LED fixtures. It is envisaged that the replacement process, currently estimated at \$130,000 be carried out progressively over a span of ten to fifteen years, commencing in 2019.

To ensure that REP can maintain its high standard of service delivery for its productions, Council approved the replacement of our existing lighting console. The console, though still providing service, has had maintenance issues, which with time will be difficult to rectify. Additionally, the existing console is not compatible with the operation of the new LED lights. It is proposed to purchase the new console in the early part of 2019. REP received a Community Support and Infrastructure Grant from ACT Community Services to assist with the purchase of this console.

Sound

Near the end of 2018 an upgraded sound console was purchased, to enable greater versatility of use. Limitations discovered with the previous console during several of our own shows, and external hires resulted in the hiring of additional equipment to suit those needs. The new console should provide the features and capacity necessary to service all requirements for several years to come.

We have also begun a transition from using Show Cue Systems (SCS) to QLab as our sound cueing software. The new software was chosen due to its much more user friendly interfaces and configuration, it is also the current industry standard for sound cueing. The new software is being made available to all sound designers, as an option between SCS or QLab, dependant on their preference; however there is an intention to retire SCS in 2019.

Stage Management

In late 2018, we began an upgrade to the vision loops, cameras and TVs used in the auditorium. The stage manager now has high definition video feeds to their desk, sound, and lighting; making it easier to see actions and objects on stage, and in the auditorium. With most of the new system in place, we currently have static views to each screen; we intend to complete the project early 2019 with the installation of vision switchers that support the new technologies to replace the switchers that are now obsolete.

Foyer

Tech assisted this year with the upgrade of the bar till systems, following the Front of House staff request to enable barcode scanning, to speed up service times. With this in mind tech began sourcing a solution. Initial research found the existing till system would not support the addition of a barcode scanner, so a replacement system was sourced. Due to some of the processes associated with the bar, Tech decided to go with the most versatile and adaptable solution. Using a full desktop computer operating open source software, tech has been able to add custom elements into the software that meet the specific business and functional needs of the bar.

Marketing and Communications

New terms of reference for the Marketing and Communications Committee (the Committee) were adopted by Council during late 2018.

Purpose

Canberra Repertory Society (REP) is governed by Council, which manages the business of the society as described in the 2015 constitution. The role of the Marketing and Communications Committee (the Committee) is to market REP to build new audiences, improve targeted marketing, develop longer-term strategic communications planning and improve communications support for individual productions. The Committee's work is to advise Council on matters around media, innovative ways to market REP productions and a greater use of social media across a growing channel base to create a "buzz" around REP as part of the broader refresh of the REP Brand.

The Committee will have a strong link to the work of the Governance & Risk Committee, where marketing has been outlined as a major mitigating treatment for falling audience numbers. The committee's role includes assisting Council in REP's governance and exercising due care, diligence and skill in relation to:

- Strategic approach to REP's marketing
- Internal policies and procedures
- Compliance with, and review of, social media, general media and advertising protocols, standards and best practice guidelines

Led by Virginia Cook, the committee members are currently Imogen Thomas, Helen Drum, Wolf Hecker, Alex Pelvin, Polly Ball and Annie Harris.

Thanks go to the support and hard work carried out by the committee teams during the year, specifically Imogen and the REP Admin team. REP's Social Media presence continues to increase, with our facebook likes up to 1928 (1,784 in 2017, 1,601 in 2016, 1,264 in 2015, 809 in 2014 and 469 in 2013). More information has been distributed through Instagram and twitter, instrumental in creating the buzz around our activities.

Virginia Cook, Council Liaison, Marketing and Communications

Front of House

Front of House has continued to be the welcoming face of REP with our valued volunteers meeting and greeting our patrons at every show. The Front of House (FoH) Team consists of over 150 members, of whom some 50 enthusiastic and dedicated FoH Managers, Box Office and Bar Staff, Ushers and Program Sellers cover the many duties for each of our shows. Their commitment, devotion, skills and support are greatly appreciated by Council - and we look forward to their continued support in the year ahead. We would like to especially thank Henning Shou, John Gieroszynski, Chris Ward and Amelia Witheridge for their continued hard work as FoH Coordinators during 2018.

As ever, we would like to thank our Business Manager, Helen Drum, for organising FoH Briefing Sessions in consultation with stage managers and backstage staff prior to each production.

In order to spread the workload we are always looking for additional volunteers, in particular as FoH Coordinators, Managers and Box Office staff. We have willing and experienced people available to provide mentoring, until formal training workshops can be held. We plan to trial various delivery mechanisms for these workshops throughout 2019. FoH work is a perfect introduction to the magical world of theatre. We hope to see you in 2019.

Joel Edmondson Front-of-House Council Liaison

Social

The following people participated in the activities of REP's Social Committee for all or part of 2018: Elaine Noon, Imogen Thomas, Amelia Witheridge, Heather Spong, Irene Ussenko, Liz St Clair Long, Antonia Kitzel, Michael Sparks, Barbara Denham and Sandra Cuthbert. These members worked tirelessly to organise social events and REP would like to extend great appreciation for their volunteer efforts, and also to those who contributed food for these events throughout the year.

The Annual event was held on 21 October at Weston Park. The event was well attended. A good time was had by all with picnicking, playing games etc. The feedback from the event was positive, and we are looking forward to another fun picnic event in 2019.

Trivia Night was held on 4 November with a good turn out and everyone seemed to enjoy the evening.

In 2018, the Social Committee created and started *Twilight REP*, with two events; the inaugural play reading of *Shakespeare in Love* on 7 September and a pre-Christmas play reading of *Blackadder's Christmas Carol* on Friday 7 December. Both were well attended and well received. The social committee is evaluating how to incorporate more of these types of events in 2019.

REP's annual Christmas Party/Panto/Awards celebration was held on 15 December. This event was well attended and culminated in the presentation of awards and the performance of the Panto. The catering was done by Hudson's, with a dessert competition for those who brought in homemade desserts which resulted in a great and tasty array of treats.

Sandra Cuthbert, *Social Committee Liaison*, Imogen Thomas, *Social Committee Convener*

4. Management

During 2018, the REP Admin team had an interesting year. We fully supported the Bookkeeper's request for a different approach to work-life balance; Fiona spent the year in Canada and worked remotely via 'the cloud'. This proved an interesting challenge. The tyranny of distance was not without pitfalls, however we still achieved well as a team for the Company without too many disruptions.

The promotion of activities and productions of REP through print, newspaper and online promotion continued with the invaluable support of the Communications team. REP's media presence included newsprint, REP's own web page, direct mail-outs (post and email), magazine publications, and tourism websites and publications. The continuing assistance of REP members who were able to distribute posters, letterbox drop and spread the word to their friends and workplaces was greatly appreciated. Production of finished print-ready artwork was again provided through *Tiana Johannis Designs*.

The membership again participated in the ACT Government sponsored event CAP Expo in 2018. This community focused celebration of participation was held at the Old Bus Depot Markets in late March. A small number of Members helped plan the activities and stall, which again included: video footage; production, costume and properties displays; and flyers and handouts. Several keen members 'threw caution to the wind' and dressed in costume to spread the word amongst the attendees on the day. Future participation will focus on promoting the membership and the benefits of being part of a resilient and innovative community-based theatre company. The event is due to be held in May in 2019.

The pre-performance Front of House (FoH) briefings continued through 2018. They were again scheduled for each show and held on the evening rehearsal prior to the charity performance, and provided a relaxed environment to relay as much performance specific information as possible to team members before the opening of each production. This process continues to help inform all areas of FoH and helps reinforce the team aspect of the production/performance process, providing the continuing opportunity for FoH volunteers to interact more often with the administrative areas of the company.

The focus on encouraging the young to attend live theatre continued during 2018. The growth in the U30 ticket sales continued to rise from the previous year, and was closely linked with a concerted promotion to that target market through REP's facebook page.

E-newsletters continued to be a major communication tool throughout the year, and included the *APPLAUSE note*, a weekly note to keep members up-to-date, and the *REP e-notes*, our monthly public newsletter. These publications were distributed to members, subscribers, patrons and media outlets on a regular basis via email, and continue to be effective methods of maintaining our profile and informing patrons of our activities and events. Our public information newsletters continue to be distributed via Mail Chimp as are the individual production and event invitations. This communication option provides an easily accessible interface for users and provided easier administration of mailing lists. Several low-key options for in-house surveys were carried out during some of our productions later in the year. It is envisaged that this will continue as a valuable source of patron information for our future promotions.

The website is the major online ticketing interface for REP, with web ticket sales supporting all the 2018 REP productions. During 2018, the REP Box Office continued to offer ticketing services to local theatre companies performing at other venues, including the Belconnen Theatre, as well as those hiring Theatre 3 as a venue for their productions. REP continues to assist with the phone ticket sales for Canberra Philharmonic productions.

Collaborative marketing continues to be an important part of how REP reaches both established and new audiences. Cross-promotion continues with other local theatre companies and with the membership groups of the *Canberra Museum and Gallery* and the *Friends of the NLA*. New ways of promotion were trialed—

expect to see even more roadside signs promoting our shows in future!

During 2018, REP continued to participate as a host organisation for a Work for the Dole program. The established project-based activities continued, with a focus on renovating the external garden areas and installing a retaining wall in the Stage Door car park. The people in this program continue to work productively alongside the REP members and the program is continuing into 2019. This program continues to provide REP with another small income stream to supplement our existing activities.

As a community arts facility, the following groups and companies used Theatre 3 during 2018. Mid-January, Child Players ACT presented *Snow White*. During July, Dickson College hired the venue for performances of *Into the Woods*.

The period from mid-August to the beginning of October had been set aside for bookings from the ANU Student halls and groups. The groups which used the space were the ANU Law Revue, ANU Arts Revue, ANU Women's Revue, John XXIII Residential College, NUTS, Ursula Hall and Za Kabuki, of which three groups contracted Theatre 3 to use the ticketing sales option. The agreement with the ANU Administration concluded with these bookings. REP will continue to offer space to student groups and Halls if suitable programming windows are available.

During October, the theatre saw the QL2 Dance Group performing *Belong*. December, following our final production, saw the CAT Awards Nomination evening and the Mockingbird Acting Studio end of year performances.

External ticketing services were contracted to three groups during 2018; The EU Trivia Night Benefit for UNHCR by Delegation of the European Union to Australia; *Shakespeare and His Mistress* presented by Australian Players; and Child Players ACT performance of *James and the Giant Peach*.

REP continues to explore options through programming and promotion for the external hiring of Theatre 3 as it is both an important revenue stream and ensures that REP fulfills its obligations to allow community use of the venue.

The Wells Annex continues to provide workshop space for set construction and storage of REP Properties and Wardrobe departments. On several occasions during the year the workshop space was hired out to selected companies for set construction and painting activities.

2018 was a busy year. REP celebrated its 86th Birthday, with a season themed Power and Passion; we witnessed the power and passion of knowledge, love, desire, war, laughter, secrets and freedom. As a company we shared our knowledge and sometimes resources; supported both student and established groups within our community and strove to reinforce the love of live theatre for all our stakeholders. As REP moves into a new and exciting year of theatre on the stage at Repertory Lane, we continue to search for excellence in all we do.

Helen Drum, *Business Manager*

5. Canberra Repertory Society Fund

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

Individual donations over \$2 received in 2018 (\$16,347.66) were significantly higher than in 2017 (\$10,067), and the number of individual donations over \$2 has correspondingly increased (2018: 253 donations, 2017: 213 donations). Repertory is very grateful for the generosity of each and every donor.

In addition, a number of non-monetary donations were received during the year. These take the form of specific items purchased for the benefit and use of Canberra Repertory Society by a donor. The donor receives no monetary benefit for their donation, other than the ability to claim the donation as a tax deduction in their personal tax return. The value of these donations was over \$4090.

	2018	2017
Opening Balance as at 1 January 2018	\$ 8,096.91	\$ 33,732.91
Receipts		
Bank Interest	\$ 36.98	\$ 40.89
Individual Donations (\$2 and over)	\$ 16,336.66	\$ 10,067.00
Sundry donations (under \$2)	\$ 11.00	\$ 753.00
	\$ 16,384.64	\$ 10,860.89
Expenditure		
2016 Council Decisions		
Foyer Upgrade	\$ -	\$ 36,496.89
	\$ -	\$ 36,496.89
Closing Balance as at 31 December 2018	\$ 24,481.55	\$ 8,096.91

6. Canberra Repertory Society Awards

The Helen Wilson Trophy - For best performance in a comedy role was awarded to **Arran McKenna** for his role as **Francis Henshall** in *One Man, Two Guvvners*.

The Ted Light Trophy - For best performance in a dramatic role was awarded to **Michael Sparks** for his role as **Creature** in *Dr Frankenstein*.

The Russell Brown Trophy - For best performance in anything other than acting was awarded to **Rosanne Walker** for remarkable and consistent work in maintaining REP's Archives and as a FOH manager as well as filling in at short notice many other FOH positions.

The Fay Butcher Award - For exceptional service to the society was awarded to **Antonia Kitzel** for her work on Council, as an actor in 4 of the year's 6 plays, and contributions to social committee, wardrobe and props.

REP's coveted **Quiz Night Trophy** – for best team performance in the quiz went to ALaRM (**Antonia Kitzel, Liz de Totth, Rowan McMurray and Michael Sparks**).

The Best Rookie Award - Discretionary (Trophy donated by Joe, Catherine and Audrey McGrail-Bateup)

This may be awarded to someone who does outstanding production work at Rep for the first time, such as: backstage crew, lighting or sound operators, set builders, wardrobe or props, in consultation with the stage or production manager of each REP show. The decision to make an award will depend each year on whether there is a rookie who merits it.

This was not awarded for 2018.

Attachment 1: Plays and Audiences

Play	Director	Dates	S h o w s	Total Audience	Total Audience Paid	Average House	Average Paid House
<i>Oh! What a Lovely War</i>	Chris Baldock	22 Feb—10 Mar	14	1417	1194	54 percent	45 percent
<i>Dr Frankenstein</i>	Jordan Best	5-21 April	14	1012	796	38 percent	30 percent
<i>Arms and the Man</i>	Ed Wightman	17 May – 2 June	14	1367	1187	52 percent	45 percent
<i>Radio on Repertory Lane</i>	Jarrad West	7-16 June	8	756	550	50 percent	37 percent
<i>Happy Birthday, Wanda June</i>	Cate Clelland	19 July – 4 Aug	14	827	689	31 percent	26 percent
<i>One Man, Two Guvvors</i>	Chris Baldock	15 Nov—2 Dec	15	1584	1343	56 percent	47 percent

All performances were at Theatre 3, which has a seating capacity of 188 per performance. Total capacity across the six productions was 14,582. Preview performances are included.

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

Canberra Repertory Society

ABN: 67 008 392 023

Financial Statements

For the Year Ended 31 December 2018

Canberra Repertory Society

ABN: 67 008 392 023

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Canberra Repertory Society

ABN: 67 008 392 023

Directors' Report For the Year Ended 31 December 2018

The directors present their report on Canberra Repertory Society for the financial year ended 31 December 2018.

1. General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names

David Bennett

Wolfgang Hecker

Liz de Toth

Antonia Kitzel

Michael Sparks

Karen Vickery

Stephen Fischer

Henning Schou OAM

Sandra Cuthbert

Joel Edmondson

Virginia Cook

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Canberra Repertory Society

ABN: 67 008 392 023

Directors' Report For the Year Ended 31 December 2018

1. General information

Information on directors

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

David Bennett

Qualifications

PhD, MA, BA, Grad Dip Lib

Experience

President: 42 years a member; 4 years and 8 months Council Member. President 3 years. Resigned 10 April 2018

Wolfgang Hecker

Experience

Vice President: 10 years 4 months member; 4 years 9 months Council Member; 4 years 9 months Vice President

Liz de Toth

Qualifications

Dip Arts

Experience

Council Member: 10 years member, 3 years 8 months Council member.

Antonia Kitzel

Qualifications

MA

Experience

Council Member: 3 years 10 months member; 1 year 9 months Council member; 8 months Vice President

Michael Sparks

Qualifications

BA., M. Ed., MPH

Experience

Vice President: 16 years member; 1 year 4 months Vice President; 1 year President

Karen Vickery

Qualifications

BA Hons, BDA, MA

Experience

Council member: 5 years 6 months member; 2 years Council member.

Stephen Fischer

Qualifications

BA, M Sc, grad Cert Business and Technology

Experience

Treasurer: 1 year 6 months member; 1 year 6 months Treasurer.

Henning Schou OAM

Qualifications

BSc., Cand.Scient., PhD, OAM, FBKS, MSACP

Experience

Council Member: 41 years member; Council member 2 year 1 month. Resigned 10 April 2018.

Sandra Cuthbert

Qualifications

B Vet Sc, BVMS

Experience

Council Member: 1 year 4 months member; 1 year 4 months Council member.

Joel Edmondson

Experience

Council member: 3 years 7 months member; 8 months Council member

Virginia Cook

Experience

Council member: 9 months member; 9 months Council member.

Canberra Repertory Society

ABN: 67 008 392 023

Directors' Report For the Year Ended 31 December 2018

1. General information

Principal activities

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

- To provide high quality theatrical productions by a permanent, continuously operating theatre company.
- To provide opportunities for people to extend their interest in theatre and develop their skills through participation in all aspects of theatre, and;
- To cultivate, foster and extend the art of theatre in all its forms; both onstage and off stage.

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

Objectives and Strategies

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

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

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

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

Performance measures

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

Members guarantee

Canberra Repertory Society is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 2 for members that are corporations and \$ 2 for all other members, subject to the provisions of the company's constitution.

Canberra Repertory Society

ABN: 67 008 392 023

Directors' Report

For the Year Ended 31 December 2018

1. General information

Members guarantee

Canberra Repertory Society is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 2 for members that are corporations and \$ 2 for all other members, subject to the provisions of the company's constitution.

2. Operating results and review of operations for the year

The deficit for the financial year was \$ (17,288) (2017: surplus \$7,611).

3. Other items

Meetings of directors

During the financial year, 13 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
David Bennett	3	3
Wolfgang Hecker	10	10
Liz de Toth	8	8
Antonia Kitzel	11	11
Michael Sparks	11	11
Karen Vickery	10	8
Stephen Fischer	11	9
Sandra Cuthbert	11	10
Henning Schou OAM	3	3
Joel Edmondson	8	7
Virginia Cook	9	6

Auditor's independence declaration

The auditor's independence declaration for the year ended 31 December 2018 has been received and can be found on page 6 of the financial report.

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

Director:



Director:



Auditors Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Canberra Repertory Society

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2018, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Hardwickes

Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

12 March 2019

Canberra

Canberra Repertory Society

ABN: 67 008 392 023

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2018

		2018	2017
	Note	\$	\$
Sales	4	323,574	339,209
Cost of sales	5	110,792	99,641
Gross surplus		212,782	239,568
Other revenue	4	49,803	55,984
		262,585	295,552
Expenses			
Administrative expenses		(36,858)	(52,018)
Depreciation	11(a)	(11,340)	(12,228)
Employee benefits expense		(141,257)	(134,476)
Insurance		(17,013)	(16,769)
Marketing expenses		(5,415)	(6,868)
Occupancy costs		(44,394)	(46,129)
Telephone, gas and electricity		(23,596)	(19,453)
(Deficit)/Surplus before income tax		(17,288)	7,611
Income tax expense	2(a)	-	-
(Deficit)/Surplus for the year		(17,288)	7,611
Other comprehensive income		-	-
Total comprehensive income for the year		(17,288)	7,611

The accompanying notes form part of these financial statements.

Canberra Repertory Society

ABN: 67 008 392 023

Statement of Financial Position As At 31 December 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	204,382	210,029
Trade and other receivables	7	2,691	24,485
Inventories	8	1,515	2,101
Short term investment	9	-	10,000
Other assets	10	20,693	23,966
TOTAL CURRENT ASSETS		229,281	270,581
NON-CURRENT ASSETS			
Property, plant and equipment	11	104,966	109,746
TOTAL NON-CURRENT ASSETS		104,966	109,746
TOTAL ASSETS		334,247	380,327
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	20,172	16,500
Employee benefits	14	23,016	23,916
Income in advance	13	42,177	73,741
TOTAL CURRENT LIABILITIES		85,365	114,157
TOTAL LIABILITIES		85,365	114,157
NET ASSETS		248,882	266,170
EQUITY			
Retained earnings		248,882	266,170
TOTAL EQUITY		248,882	266,170

The accompanying notes form part of these financial statements.

Canberra Repertory Society

ABN: 67 008 392 023

Statement of Changes in Equity For the Year Ended 31 December 2018

2018

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2018	266,170	266,170
Deficit for the year	(17,288)	(17,288)
Balance at 31 December 2018	248,882	248,882

2017

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2017	258,559	258,559
Surplus for the year	7,611	7,611
Balance at 31 December 2017	266,170	266,170

The accompanying notes form part of these financial statements.

Canberra Repertory Society

ABN: 67 008 392 023

Statement of Cash Flows For the Year Ended 31 December 2018

	2018	2017
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	381,330	416,936
Payments to suppliers and employees	(391,460)	(398,711)
Interest received	1,043	1,299
Net cash provided by operating activities	18 <u>(9,087)</u>	<u>19,524</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	11(a) (6,560)	(45,662)
Purchase of investments	10,000	-
Net cash (used in) investing activities	<u>3,440</u>	<u>(45,662)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net (decrease)/ increase in cash and cash equivalents held	(5,647)	(26,138)
Cash and cash equivalents at beginning of year	210,029	236,167
Cash and cash equivalents at end of financial year	6 <u>204,382</u>	<u>210,029</u>

The accompanying notes form part of these financial statements.

Canberra Repertory Society

ABN: 67 008 392 023

Notes to the Financial Statements For the Year Ended 31 December 2018

The financial report covers Canberra Repertory Society as an individual entity. Canberra Repertory Society is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Canberra Repertory Society is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

Canberra Repertory Society applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in 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 stated otherwise.

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

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

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

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

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

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

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

2 Summary of Significant Accounting Policies

(c) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Donations

Donations and bequests are recognised as revenue when received.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

(d) Goods and services tax (GST)

Revenue, 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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the weighted average costs basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Canberra Repertory Society

ABN: 67 008 392 023

Notes to the Financial Statements

For the Year Ended 31 December 2018

2 Summary of Significant Accounting Policies

(f) Plant and equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of the recoverable amount is made when impairment indicators are present.

Depreciation

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Theatre plant and equipment	20%
Office equipment	15%
Library	10%-20%
Fit-out	5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through profit or loss in which case transactions are recognised immediately as expenses in profit or loss.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period

Notes to the Financial Statements For the Year Ended 31 December 2018

2 Summary of Significant Accounting Policies

(g) Financial instruments

Initial recognition and measurement

and is equivalent to the rate that exactly discounts estimated future cash payment or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Financial Assets at fair value through profit or loss

Financial assets are classified as "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount included in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets or they are designated as such by management.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale assets are classified as current assets.

Notes to the Financial Statements

For the Year Ended 31 December 2018

2 Summary of Significant Accounting Policies

(g) Financial instruments

Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

The Company's financial liabilities include borrowings and trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment

At the end of the reporting period, the Company assesses whether there is any objective evidence that a financial asset has been impaired. A financial asset (or group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of the impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Notes to the Financial Statements

For the Year Ended 31 December 2018

2 Summary of Significant Accounting Policies

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(i) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

(j) 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.

3 Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgements 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 - impairment of plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions 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 estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Canberra Repertory Society

ABN: 67 008 392 023

Notes to the Financial Statements For the Year Ended 31 December 2018

4 Revenue and Other Income

Revenue from continuing operations

	2018	2017
	\$	\$
Sales		
- Production income	212,640	228,981
- Sale of goods and services	110,933	110,228
	<u>323,573</u>	<u>339,209</u>
Other Income		
- Interest received	1,043	1,299
- Donations	20,828	47,648
- Other income	27,933	7,037
	<u>49,804</u>	<u>55,984</u>
Total Revenue and Other Income	<u><u>373,377</u></u>	<u><u>395,193</u></u>

5 Expenses

	2018	2017
	\$	\$
Cost of sales		
Production	89,406	76,319
Goods and services	21,386	23,322
Total cost of sales	<u>110,792</u>	<u>99,641</u>

6 Cash and Cash Equivalents

	2018	2017
	\$	\$
Cash on hand	3,185	3,185
Bank balances	191,017	199,098
Canberra Repertory Society Fund (at call)	180	7,746
Term Deposit	10,000	-
Total cash and cash equivalent	<u>204,382</u>	<u>210,029</u>

7 Trade and Other Receivables

	2018	2017
	\$	\$
CURRENT		
Trade receivables	8,386	24,403
Provision for doubtful debts	(5,702)	-
GST receivable	7	82
Total current trade and other receivables	<u>2,691</u>	<u>24,485</u>

Canberra Repertory Society

ABN: 67 008 392 023

Notes to the Financial Statements For the Year Ended 31 December 2018

8 Inventories

	2018	2017
	\$	\$
CURRENT		
Stock on hand	1,515	2,101
Total inventories	1,515	2,101

9 Short term investment

	2018	2017
	\$	\$
CURRENT		
Term Deposit	-	10,000
	-	10,000

10 Other Assets

	2018	2017
	\$	\$
CURRENT		
Prepayments	20,693	23,843
Accrued income	-	123
	20,693	23,966

Canberra Repertory Society

ABN: 67 008 392 023

Notes to the Financial Statements For the Year Ended 31 December 2018

11 Property, plant and equipment

	2018	2017
	\$	\$
Theatre plant and equipment		
At cost	306,726	300,790
Accumulated depreciation	(293,328)	(288,519)
Total Plant and equipment	13,398	12,271
Office equipment		
At cost	34,167	33,959
Accumulated depreciation	(33,020)	(32,279)
Total Office equipment	1,147	1,680
Library		
At cost	3,834	3,418
Accumulated depreciation	(3,442)	(3,418)
Total Library	392	-
Fit-out		
At cost	289,458	289,458
Accumulated depreciation	(199,429)	(193,663)
Total Fit-out	90,029	95,795
Total property, plant and equipment	104,966	109,746

(a) Movements in Carrying Amounts

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

	Plant and Equipment	Office Equipment	Library	Fit-out	Total
	\$	\$	\$	\$	\$
Year ended 31 December 2018					
Balance at the beginning of year	12,271	1,680	-	95,795	109,746
Additions	5,936	208	416	-	6,560
Depreciation expense	(4,809)	(741)	(24)	(5,766)	(11,340)
Balance at the end of the year	13,398	1,147	392	90,029	104,966

Canberra Repertory Society

ABN: 67 008 392 023

Notes to the Financial Statements

For the Year Ended 31 December 2018

12 Trade and other payables

	2018	2017
	\$	\$
CURRENT		
Trade payables	8,637	9,073
Accrued expenses	6,201	6,989
Other payables	5,334	438
	<u>20,172</u>	<u>16,500</u>

13 Income in advance

	2018	2017
	\$	\$
CURRENT		
Subscriptions received in advance	40,032	42,746
Gift vouchers in advance	887	1,748
Other income in advance	1,258	29,247
	<u>42,177</u>	<u>73,741</u>

14 Employee Benefits

	2018	2017
	\$	\$
Current liabilities		
Long service leave	15,051	13,105
Annual leave entitlements	7,965	10,811
	<u>23,016</u>	<u>23,916</u>

15 Financial Risk Management

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

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

		2018	2017
		\$	\$
Financial Assets			
Cash and cash equivalents	6	204,382	210,029
Short term investment	9	-	10,000
Trade receivables	7	8,386	24,403
Total financial assets		<u>212,768</u>	<u>244,432</u>
Financial Liabilities			
Trade and other payables	12	20,172	16,500
Total financial liabilities		<u>20,172</u>	<u>16,500</u>

Canberra Repertory Society

ABN: 67 008 392 023

Notes to the Financial Statements

For the Year Ended 31 December 2018

16 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 2 each towards meeting any outstandings and obligations of the Company.

17 Related Parties

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

18 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2018	2017
	\$	\$
(Deficit)/Surplus for the year	(17,288)	7,611
Non-cash flows in profit:		
- depreciation	11,340	12,228
- impairment of receivables	(5,702)	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	27,496	(17,760)
- (increase)/decrease in prepayments	3,273	3,633
- (increase)/decrease in inventories	586	124
- increase/(decrease) in income in advance	(31,564)	20,028
- increase/(decrease) in trade and other payables	3,672	(4,128)
- increase/(decrease) in employee benefits	(900)	(2,212)
Cashflow from operations	<u>(9,087)</u>	<u>19,524</u>

19 Events after the end of the Reporting Period

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

20 Company Details

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

Canberra Repertory Society
Theatre 3, Repertory Lane
Acton ACT 2601

Canberra Repertory Society

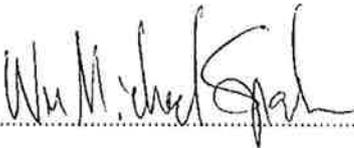
ABN: 67 008 392 023

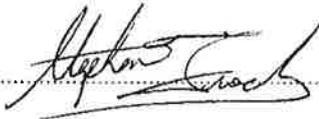
Responsible Persons' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 21, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 31 December 2018 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Director 

Director 

Dated 12/3/19

Independent Audit Report to the members of Canberra Repertory Society

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Canberra Repertory Society (the Company), which comprises the statement of financial position as at 31 December 2018, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 persons' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with Div 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2018 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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 Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 the directors 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.

Hardwickes

Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

Canberra
12 March 2019