

WEST AUSTRALIAN
BALLET

2011 ANNUAL REPORT



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PATRONS

His Excellency Dr Ken Michael AC Governor of Western Australia, and Mrs Julie Michael (January -June) /

His Excellency Malcolm McCusker AC CVO QC, Governor of Western Australia, and Mrs Tonya McCusker (July onwards).

BALLET CIRCLE PATRON

Mrs Alexandra Burt (née Wright)

PROFILE

West Australian Ballet (WAB) is the State ballet company for Western Australia, based in Perth, and is proud of its heritage as Australia's first ballet company – est.1952. WAB boasts a full time professional troupe of dancers, and presents a diverse repertoire of full-length ballets and modern repertoire locally, nationally and internationally.

MISSION

To present outstanding classical and contemporary dance for the enjoyment, entertainment and enrichment of our communities.

VISION

To be a world class ballet company for the benefit of all Western Australians and the pre-eminent dance company in the Asia Pacific region.

GOALS

West Australian Ballet will achieve its VISION by:

- positioning itself as Australia's most innovative and dynamic ballet company by presenting a diverse repertoire in fresh and original ways;
- working closely with State, private and corporate partners to maximise its relevance as a highly valued and sought after cultural and economic asset;
- providing a first-class flagship arts company for Western Australia;
- ensuring a secure and sustainable ballet company that can play its full part in achieving a vibrant, diverse, and civilised society for the benefit of future generations of West Australians;
- offering ballet to West Australians that is benchmarked to an international level.

BRAND VALUES

Excellence, Diversity, Access, Innovation



WAB's bold logo symbolises the dynamic movement of dancers intersecting through space and time. It is also representative of the art of choreology, and stands alone as a work of art. It defines the strong visual imagery of ballet and the quality of art that WAB produces. It is a highly visible and recognisable symbol, which brings a level of strength and sophistication to WAB's public profile.



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CHAIRMAN'S REVIEW

As it approached its 60th year, to be celebrated in 2012, West Australian Ballet (WAB) continued its rapid artistic and business growth and development. In 2011, we entered the fourth year of our five-year strategic plan to transform the Company. Since 2008, WAB has increased its audience by 5%, box office revenue by 15%, sponsorship by 58%, private giving by 321% and its net working capital by 672%.

We started the year with a flourish at the Quarry, highlighting new works by Jirí Kylián and former WAB dancer (and emerging choreographic talent) David Jonathon, and revisiting popular pieces by Uwe Scholz and Ivan Cavallari. In the autumn, Jayne Smeulders' interpretation of *Cinderella* received rave reviews, and marked Jayne's debut as a choreographer of full length works of great finesse. In July, WAB used the Heath Ledger Theatre for the first time to stage a wonderful season dominated by contemporary works by Garry Stewart and Reed Luplau. We closed out the year with John Cranko's homage to Shakespeare's *The Taming of the Shrew* at His Majesty's in September.

With clear strategic direction from the Board of Directors, General Manager Steven Roth and Artistic Director Ivan Cavallari have focused on excellent performances on stage to build audience loyalty, grow towards business sustainability, attract the best dancers and establish a portfolio of internationally benchmarked works as an investment in the future. The vision of the 2007 business case 'The Future of WA Ballet – A Case for Breakthrough Public Investment – which was accepted by the WA State Government and implemented in 2008 as the basis for a major funding uplift in 2009 – lives on: that vision being of a Company that boasts an ensemble of 40 dancers that can successfully take on any work, operating from its own spacious new facilities for the first time, with a significant endowment fund and cash reserve, providing training, education and performance opportunities for the State's young dancers; and of a regional dance powerhouse developing a vibrant, home-grown but internationally recognised repertoire using local and international choreographers, guest artists, designers and musical directors – all attracted to WAB by its reputation, location and buzz.

We are grateful for the continuing support of our principal government partner – the Government of Western Australia through the Minister for Culture and the Arts, the Hon John Day MLA, and the Department of Culture and the Arts; and the Commonwealth Government through the Australia Council. Thanks and congratulations to our Principal Partner, Woodside, and thank you for the ongoing support of its Managing Director and Chief Executive Officer Peter Coleman. Woodside and WAB are blue chip Western Australians – of a similar age, and with a common vision of Western Australia as the resources capital of Australia and as a cultural and artistic hub for the western half of the country and for the Indo Pacific region. Collective thanks also to all our other major partners, sponsors and private donors.

I acknowledge, with admiration, our fundraising groups – our Ballet Circle led by Patron Alex Wright, and the Friends of the Ballet under its Chairman Rodney Thompson, and our Maylands Fundraising Committee chaired by John Langoulant. Two families also deserve special mention in 2011 for the generosity of their ongoing patronage and their passionate support of the Company – the Forrest Family (individually and through the Australian Children's Trust) and the Wright Family. We are honoured to be associated with such great West Australians.

These groups and many dedicated individuals have set us up for what may be the most important transition in the Company's sixty years – our move to new headquarters in Maylands in



early 2012. The collaboration that has enabled us to raise sufficient funds to purchase, completely redesign and rebuild the interior of a magnificent heritage building is extraordinary. The project has brought together a remarkable group of organisations and individuals, all of whom believe that the arts are fundamental to our quality of life, and want Perth to be a successful city that acts as a magnet for creative people to come to Western Australia. Many have provided their time and skills pro bono, others have provided materials and knowledge and labour at cost. As the project draws to a close, and the Company prepares to move into its new home, I pay tribute to the foresight of the current and previous governments of WA (and especially Ministers John Day and Sheila McHale), the City of Bayswater and its Mayor Terence G Kenyon JP, Lotterywest, Finbar, Wesfarmers, the Forrest Family, the Wright Family, the Bennett Family, our builder Probuild and our architect Sandover Pinder – and our extended ballet family, friends and supporters who have contributed to the \$12 million project in many ways. Most of all by being passionate advocates of WAB's work, onstage and off.

2011 has already marked an important transition as our patrons and most loyal supporters, His Excellency the Governor Ken Michael AC and Mrs Julie Michael retired from their Vice Regal duties. These were extraordinary patrons – they took a very close personal interest in the company, attended every season, and were energetic and proactive in their patronage. We are a better company because of our association with them, and will be forever grateful. Our new patrons, His Excellency the Governor Malcolm McCusker AC CVO QC and Mrs Tonya McCusker, have already shown their deep commitment to the arts, their love of ballet and a strong level of support and engagement with WAB, so a long tradition of close and productive relationships with our Vice Regal patrons will continue into 2012 and beyond.

Another transition – Ian Cochrane, our legal expert and advisor, retired from the Board late in 2011. Ian served WAB (and its Ambassador Foundation) with great distinction as a Director for more than 10 years, and was one of the architects of our post-2007 change of business direction. He leaves a legacy of dedication, leadership and sound legal counsel that will be difficult to replace.

On behalf of the Board, I would like to applaud the dancers and staff of WAB. The dancers and artistic staff are the lifeblood of the company. And right across the ensemble, they are very, very good now, delivering exceptional performance with technical artistry and great theatricality. They are putting WAB on the global ballet map, and making Western Australia an internationally recognised dance venue. Supporting them are a wonderful, and under recognised, business, administration and marketing group that makes WAB run seamlessly as a business, and keeps our audience and supporters well informed.

I also pay homage to all of my fellow WAB directors. These are people that give a lot of time, energy, brainpower and passion to WAB, and do it purely for love of the company – for love of the arts in general – and because they have a vision for Perth. They recognise that cities attract creative people when they offer freedom, diversity and choice. Successful cities must be fertile incubators of ideas and innovation. They are places that nurture and promote the arts. Each individual on the WAB board recognises these realities. They give freely of their time and effort in the recognition that a prosperous WA Ballet is integral to a prosperous future for Western Australia.

Bret Mattes

Chair



ARTISTIC DIRECTOR'S REPORT

2011 was my fifth year with West Australian Ballet. Artistic vibrancy was at the forefront of my planning decisions, as was my priority to continue to deliver a broad range of quality repertoire from recognised Australian and international choreographers and to support young and emerging talent.

The company presented four major seasons, performing works by some significant international choreographers, such as Jirí Kylián, Uwe Scholz and John Cranko, who not only bring great prestige to the company, but more importantly motivate the dancers and ultimately provide great satisfaction to audiences. I have also continued to promote, nurture and encourage emerging and established Australian talent: in 2011, internationally lauded Australian choreographer Garry Stewart; and three promising young emerging choreographers, David Jonathan, Reed Luplau and Jayne Smeulders; continuing a tradition started by my predecessors of nurturing the next generation of dance creators and providing opportunities for Australian work to be seen in WA and beyond.

The challenges my company faced in 2011 included the ongoing struggle to meet the requirements of internationally benchmarked classical ballet repertoire (which is now expected of the company by both our audiences and funding bodies) without the full complement of 32 dancers (plus young artists). A full corps of dancers is necessary to fulfil the artistic 'diversity' and 'quality' KPIs required from our government funders, and the expectation of our audiences to present classical ballet 'titles', which is also a key pillar of the company's business strategy. This situation will only be alleviated with the shared commitment of both the State *and* Federal Governments to enable WAB to expand the troupe and in turn maintain quality repertoire.

To open the year, our annual *Ballet at the Quarry* season consisted of the Australian premiere of Jirí Kylián's *Un Ballo*, a highly-prized work which sat beautifully in the unique ambience of The Quarry Amphitheatre, and a reprise of Uwe Scholz' *Seventh Symphony*. Former WAB dancer David Jonathan (currently based at Royal Ballet of Flanders) was commissioned to choreograph a new work for this season, *Saudade*. I also had the opportunity to create my fourth work for the company, *Ombra Leggiera*, set to an aria from Maria Callas.

For our May season at His Majesty's Theatre I invited WAB leading artist, Jayne Smeulders, to create a new *Cinderella*. Jayne has displayed outstanding ability in her choreographic short works on the company and I was confident she would create a credible new production for this major title. Jayne was mentored and assisted by the artistic team and given the support required to undertake this significant first commission of a full length story ballet. The work was a great success, not only in its Perth season, but also in regional Western Australia, and in Canberra.

In July we presented a contemporary mixed bill season – *Neon Lights* – at the new State Theatre Centre. The repertoire included ADT Artistic Director Garry Stewart's work *The Centre and Its Opposite*, which he created for Birmingham Royal Ballet. I also commissioned another upcoming young Australian talent, Reed Luplau (currently based in New York), to create a new work on the company – *The Sixth Borough*. The work received very positive feedback from the public and was subsequently remounted in Karratha and programmed for the 2012 Quarry season.

The State Theatre season also included a reprise of *Un Ballo*, where we were able to present the work as it was originally conceived with candle lights suspended over the dancers. In the lead up to *Neon Lights*, WAB pioneered an innovative digital media initiative in which three young



WAB dancers were asked to create a short choreography for a facebook project. The public were invited to vote for the choreography that they would like to see developed further into a work. Once the choreographer was determined, music from three selected local Perth bands was uploaded to the website and the public were invited to choose the music for the work. This same process also determined the direction of the costume, hair and makeup designs. The resulting work, *Glam Addict* by William Banks, then premiered for the *Neon Lights* season.

Our final season for the year at His Majesty's Theatre was a reprise of John Cranko's *The Taming of the Shrew*. Directly after this season, a number of works were remounted in a one off event in Karratha – *One Starry Night*. A purpose built amphitheatre was erected on the rolling slopes of the fifth green at the Karratha Country Club. In this breathtaking setting, with the sun disappearing over the ocean as the dancers warmed up on stage, the Karratha community enjoyed a program of highlights from the 2011 season.

Concluding the year was an extensive regional and interstate tour of *Cinderella*, to Albany, Bunbury and Mandurah, and then on to Canberra where the company performed seven sell-out performances.

I believe that 2011 was a rewarding year for both the company and our audiences.

Ivan Cavallari



GENERAL MANAGER'S REPORT

2011 will be recorded as a momentous year of 'building and construction' in the annals of West Australian Ballet. It was the year for building a special capital fund of \$12 million, and beginning major construction works for a state-of-the-art professional ballet centre in Maylands. On top of our usual and very busy schedule of performing engagements, educational, touring and community outreach programs, the company more than rose to the challenge of the demands associated with this historic project, including many additional meetings, functions and events.

The Capital Campaign Leadership Group (CCLG), led by WAB Deputy Chair, John Langoulant, continued to drive the fundraising campaign, identifying prospects and canvassing donations – which included mail outs, one-on-one meetings, hosting events and so forth. The CCLG was successful in 2011 in raising 90% of the \$12 million required to complete the project.

Following approval of designs, construction at Maylands began in earnest in May 2011. A Project Communications Group (PCG) was established with professionals from some of WA's leading building consultancies, who oversaw the management and delivery of the contracts, supervision and tendering of the works associated with construction and refit of this significant – but derelict – heritage building. By year's end 80% of the works had been completed.

Whilst construction and fundraising forged ahead, the company still had to produce ballet seasons and artistic programs! Jirí Kylián's *Un Ballo* at the Quarry was a major milestone artistically and brought the company to another high watermark; whilst Jayne Smeulder's glittering new take on *Cinderella* played to sold-out houses at His Majesty's and later to packed houses around regional WA and Canberra; an eclectic season of new work, *Neon Lights*, premiered at the State Theatre Centre and broadened WAB's younger, adventurous, audience demographic (performances once again sold out and an additional night added); and a reprisal of John Cranko's popular *The Taming of the Shrew* captivated audiences at His Majesty's, concluding what was another successful annual performance season for WAB.

The ever-creative and hard working marketing team continue to build audiences and broaden our demographic through unique marketing initiatives such as *The Neon Lights Project*, which was developed for our *Neon Lights* season to engage WAB's facebook and twitter fans by involving them in the creation of a new ballet – including selecting the choreographer, music (from local Perth bands), costumes and hair and makeup. This enterprise was a resounding success and more than contributed to this season selling out with very little paid advertising. The power of the internet continues to astound!

In 2011 WAB remained focused and 'in tune' with the company's five year plan based on a 'repertoire-led-strategy', This strategy, which is refined and reviewed year on year, has demonstrated beyond doubt that good repertoire, led by great artists – in 2011: Jirí Kylián, Uwe Scholz, Gary Stewart, John Cranko; and exceptional young artists such as Reed Luplau and David Jonathon – not only attracts better dancers and helps to retain them in remote Perth, but also brings with it: increased artistic standards and credibility, increased audiences, increased local, national and international profile, increased corporate sponsorship and private gifts.



Between 2008 and 2011 the following *exceptional* results have been achieved:

- Box office income – 15% increase
- Sponsorship income – 58% increase
- Philanthropy income – 321% increase
- Reserves/Equity – 2,697% increase
- Main stage attendance – 5% increase
- Education and access participation – 220% increase

The major challenge still impacting the company's growth has been the lack of Federal government support for the company's new repertoire-led business model (fully supported by the State government), which requires a troupe of 32 dancers (plus up to eight privately funded young artists) to cement the company as a 'ballet' company which can perform mainstay titles. Without a full complement of dancers, including a 'corps', it is difficult to stage the kind of repertoire that defines a ballet company, that can be internationally benchmarked, that will satisfy Western Australian audiences, and in turn deliver successful artistic and business outcomes. WAB continued to lobby the Federal government for recognition of the business plan and the modest additional financial support (just 20% / \$400K) that is required to complete the uplift to 32 and rectify this ongoing problem.

Regardless of this situation, WAB worked extra hard to continue to grow donations and major gifts, which have assisted with repertoire development and WAB's Young Artist Program etc. Without generous gifts from our valued *Friends* and patrons, along with the ongoing commitment of our partners – the Western Australian Government, through the Department of Culture and the Arts and the Federal Government through the Australia Council for the Arts; our Principal Partner, Woodside who continues to enthusiastically support our ambitious plans; major sponsors Lotterywest, Wesfarmers, Hollywood Private Hospital, Singapore Airlines and Finbar, who support and believe in the company's vision, West Australian Ballet would not be able to deliver great art to the communities of Western Australia and beyond.

WAB's business strategy and artistic planning continues to focus the company's energy and drive to deliver on our key mission:

“to be a world class ballet company for the benefit of all Western Australians, and the pre-eminent dance company in the Asia Pacific region”.

2011 was a milestone year for West Australian Ballet, where bricks and mortar featured heavily and a new ballet centre for the State began to emerge.

Steven Roth

General Manager



KEY FOCUS AREAS

The WAB business plan is underpinned by five key focus areas (or strategies) including:

1. **Artistic vibrancy** – artistic vibrancy and high artistic values: quality repertoire, benchmarked internationally;
2. **Access and audience development** – access, growing audiences (including broadening demographic and increasing profile);
3. **High quality personnel** – highly skilled artists and quality creative, technical and corporate personnel;
4. **Financial viability** – strong financial growth (including box office, private gifts and corporate sponsorship); and
5. **Corporate governance** – best practice corporate governance

1. ARTISTIC VIBRANCY

In 2011 the company commissioned works from three exciting young Australian choreographers: a major new story ballet *Cinderella* from Jayne Smeulders, and contemporary works from David Jonathan and Reed Luplau. WAB brought world renowned choreographer Jirí Kylián into the company for the first time with *Un Ballo* – elevating the company to new heights, as well as engaging Australian Dance Theatre's Garry Stewart to re-stage his work, *The Centre and its Opposite*, which had premiered with Royal Birmingham Ballet in 2010. The year concluded with John Cranko's *The Taming of the Shrew*, starring Stuttgart Ballet principal dancer Filip Barankiewicz.

The repertoire selected for season 2011 enabled the dancers to continue to grow and improve their craft. Reviewers and audience feedback noted the dancers looked more refined, the ensemble tighter, and with a level of consistency across all casts not previously seen. The Artistic Peer Assessment Panel, along with positive media and public response attest to the direction Artistic Director, Ivan Cavallari, is moving the company.

Our key artistic partner, West Australian Symphony Orchestra (WASO) continues to provide outstanding support to the company's main stage seasons.

2. ACCESS/ AUDIENCE DEVELOPMENT

56,564 people attended WAB performances and events in 2011 – an increase of 17%.

Community outreach

The Lotterywest Community Matinee Program was initiated in 2010 to improve accessibility to the world of ballet and the arts, whilst also developing a range of inclusion initiatives. The program has been an unmitigated success over the two years.

In 2011, hearing impaired and cancer patients, participated in special matinees of *Cinderella* and *The Taming of the Shrew*. WAB worked collaboratively with the peak administrative bodies – The Cancer Council, Breast Care WA, The Leukemia Foundation, Canteen, WA Deaf Society and the Telethon Speech and Hearing Centre – to provide and develop a wide range of initiatives in order to ensure that all participants had positive and memorable experiences.

The program emphasises sound research and strong community relationships to ensure meaningful outcomes are delivered. In many respects this work has been groundbreaking and is providing a model for other organisations.

"I would like to nominate West Australian Ballet for a Disability Services Commission Count Me In Award. I would like to do this in recognition of all the hard work and



dedication you and your team showed to the Deaf Community of WA...”

Michaela Sloan Manager – Sign Language Communications WA Deaf Society

Educational programs

With the assistance of Healthway, Lotterywest, RCR Tomlinson and BHP Billiton Nickel West, WAB's Education and Community Outreach program reached over 9,000 people throughout Western Australia in 2011. This was an increase of over 60% from 2010.

People of all ages and abilities, from a variety of cultural and economic backgrounds, in both metropolitan and regional areas of WA were given access to WAB's programs that included: workshops, presentations, master classes, open classes, behind-the-scenes tours, schools' and community performances, and pre- and post-performance talks.

Regional touring

In 2011 WAB's education team toured to Exmouth, Karratha, Albany, Bunbury, Mandurah and surrounding areas to present a variety of educational programs. In each regional location, except Exmouth, the education and access programs preceded a performance by the company. Educational events were delivered to more than 5,500 students in a total of 15 primary schools, 5 secondary schools, 6 dance schools and one youth theatre school. All events were enthusiastically received by both students and staff.

“Overall a FANTASTIC workshop experience. Students are still talking about the experience. Well presented and much enjoyed. Many thanks.” Teacher, Newton Moore, Senior High School, Bunbury.

“Kids had a great time. Boys LOVED it. One of my boys said he thought ‘It was better than he thought it would be.’ Thank you.” Teacher, Exmouth District High School.

Positioning the WAB brand

WAB continues to maintain strong brand awareness in its traditional markets, and in 2011 worked towards building a stronger awareness amongst a younger demographic not traditionally reached. *The Neon Lights Project*, where facebook fans were given the opportunity to participate in the creation of a new ballet, provided a platform to communicate the WAB brand to a young, tech-savvy audience, complemented by a new youth ticket price for under 26s. *Neon Lights* saw a large increase in attendance within the 18-30 demographic. WAB's brand essence 'anything is possible' was lived by the company, most notably through its successful management of the Karratha *One Starry Night* performance, despite the closure of the Walkington Theatre and the ongoing success of its capital campaign during 2011.

3. QUALITY PEOPLE

In 2011 six new full time dancers from Australia and abroad were engaged, however as mentioned previously, it was not possible to complete the uplift to 32 full time positions and additional support staff, a Head Mechanist and Operations Manager.

Places were awarded in the 2011 Young Artist Program to three students who graduated from WAAPA, New Zealand School of Dance and Academie Etoiles. West Australian Ballet is grateful for the continuing support of the Simon Lee Foundation, Dr and Mrs Gates, the Bendat Family Foundation and the Stan Perron Charitable Trust for funding this essential training program for young dancers.



Dancer well-being

WAB regularly reviews its injury prevention and management processes in line with best practice. Dancer injury is always a matter for concern, and WAB's physiotherapy and massage professionals work hard to provide a range of wellness services, both preventative and restorative. Where major injuries occur, it has often been necessary to fly in replacement dancers from abroad, which is a considerable additional cost burden on the company.

4. FINANCIAL VIABILITY

Although WAB was anticipating a small deficit in 2011, a very pleasing operating surplus was achieved. In a year full of challenges – not least being our major building project – this financial success was due to three contributing factors:

- cost savings due to stringent management of budgets and cost savings identified;
- strong box office income, particularly with *Cinderella* and *Neon Lights*; and
- growth in sponsorship and donations, including a major gift of Fortescue Metals Group Ltd shares towards the company's endowment.

WAB continues to build its reserves – beyond the contracted minimum of 20% of annual operating expenses – in order to safeguard the bottom line and provide a degree of financial security into the future.

Box office

Box office income has grown by 15% since 2008. The 'repertoire led strategy' has proved that quality repertoire, particularly main-stay classical ballet titles such as *Cinderella* (and in 2010 *The Sleeping Beauty*) equates to box office success. Strong box office growth over the past four years has mirrored the artistic direction of the company and the quality of repertoire now offered.

Sponsorship

A very pleasing 51% increase in sponsorship income provided a considerable boost for the company's programs, and is indicative of a mature and desirable brand. WAB was delighted to welcome two new major sponsors to the family: Major Supporter, Finbar, and Classical Ballet Season Partner, Ernst and Young, both of whom made generous commitments to a five year and three year partnership respectively. In addition, the following new supporting sponsors were welcomed: Linneys, RCR Tomlinson, Nomad Building Solutions, Diploma Properties, Perth Airports Pty Ltd, Wise Wine, OMD and APN Outdoor.

Private giving

An exceptional total of \$3,563,000 in private giving income was secured in 2011, consisting of:

- Annual Giving Program - \$102,000
- Major Gifts and Foundations - \$1,352,000 (includes gift of Fortescue Metals Group Ltd shares)
- Capital Campaign Gifts - \$2,109,000

5. CORPORATE GOVERNANCE

The Board of West Australian Ballet continues to advocate for the company's ongoing development, provide links into the corporate world and governance at the highest level.

The Artistic Peer Assessment Panel has been invaluable in providing the artistic director with support and feedback in relation to artistic planning and repertoire selection. The panel has also reviewed the technical progress of the dancer troupe. This group has resoundingly supported the repertoire and direction provided by WAB's artistic director. WAB sincerely thanks the panel for their time and dedication to this governance task.

1. ARTISTIC VIBRANCY



SEASONS AND REPERTOIRE

<p><u>Season One – Ballet at the Quarry</u> Quarry Amphitheatre, Perth 11 February – 5 March 2011 (16 performances) (Perth International Arts Festival 2011)</p>	
<p><i>Un Ballo</i> (Australian Premiere) Choreography: Jirí Kylián Music: Maurice Ravel Lighting: Joop Caboot/ redesign by Kees Tjebbes Costumes: Joke Visser</p>	<p><i>Ombra Leggiera</i> (World Premiere) Choreography: Ivan Cavallari Music: Maria Callas Lighting: Jon Buswell Costumes: Sara Walker</p>
<p><i>Saudade</i> (World Premiere) Choreography: David Jonathan Music: Maria Callas Lighting: Jon Buswell Costumes: Sara Walker</p>	<p><i>Seventh Symphony</i> Choreography: Uwe Scholz Music: Ludwig van Beethoven Lighting: Uwe Scholz Costumes: Uwe Scholz, based on the painting “Beta Kappa” by Morris Louis</p>

<p><u>Season Two – Cinderella</u> (World Premiere) His Majesty’s Theatre, Perth 6 May – 21 May 2011 (14 performances) with the West Australian Symphony Orchestra</p> <p>Choreography: Jayne Smeulders Music: Sergei Prokofiev Conductor: Myron Romanul Set & Costumes: Allan Lees Lighting: Jon Buswell</p>
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<p><u>Season Three – Neon Lights</u> Heath Ledger Theatre, State Theatre Centre of Western Australia, Perth 23 – 30 July 2011 (5 performances)</p>	
<p><i>The Centre and its Opposite</i> (Australian Premiere) Choreography: Garry Stewart Music: Huey Benjamin Lighting: Michael Mannion Costumes: Georg Meyer-Wiel</p>	<p><i>The Sixth Borough</i> (World Premiere) Choreography: Reed Luplau Music: Maroon 5, Daft Punk, Scanner, Ljova & the Contraband, Rodrigo y Gabriella Lighting: Jon Buswell Costumes: Reed Luplau</p>
<p><i>Glam Addict</i> (World Premiere) Choreography: William Banks Music: The Substance Lighting: Jon Buswell Costumes: Gautam Kappor</p>	<p><i>Un Ballo</i> Choreography: Jirí Kylián Music: Maurice Ravel Lighting: Joop Caboot/redesign by Kees Tjebbes Costumes: Joke Visser</p>

1. ARTISTIC VIBRANCY



Season Four – The Taming of the Shrew

His Majesty's Theatre, Perth
 9 September – 24 September 2011(11 performances)
 with the West Australian Symphony Orchestra

Choreography: John Cranko
 Music: Original composition- Domenico Scarlatti, Arrangement- Heinz Stolz
 Conductor: Myron Romanul
 Set & Costumes: Elisabeth Dalton
 Lighting: Steen Bjarke

STATE REGIONAL TOUR

One Starry Night

30 September 2011
 Karratha Country Club, Karratha
Un Ballo
The Sixth Borough
La Esmerelda pas de deux
Cinderella pas de deux
Strings
Ombra Leggiera

Cinderella

28, 29 October 2011
 Albany Entertainment Centre

Cinderella

4 November 2011
 Bunbury Regional Entertainment Centre

Cinderella

9 November 2011
 Mandurah Performing Arts Centre

CANBERRA TOUR

Cinderella

15-19 November 2011
 Canberra Theatre Centre

OTHER PERFORMANCES

Live@Woodside

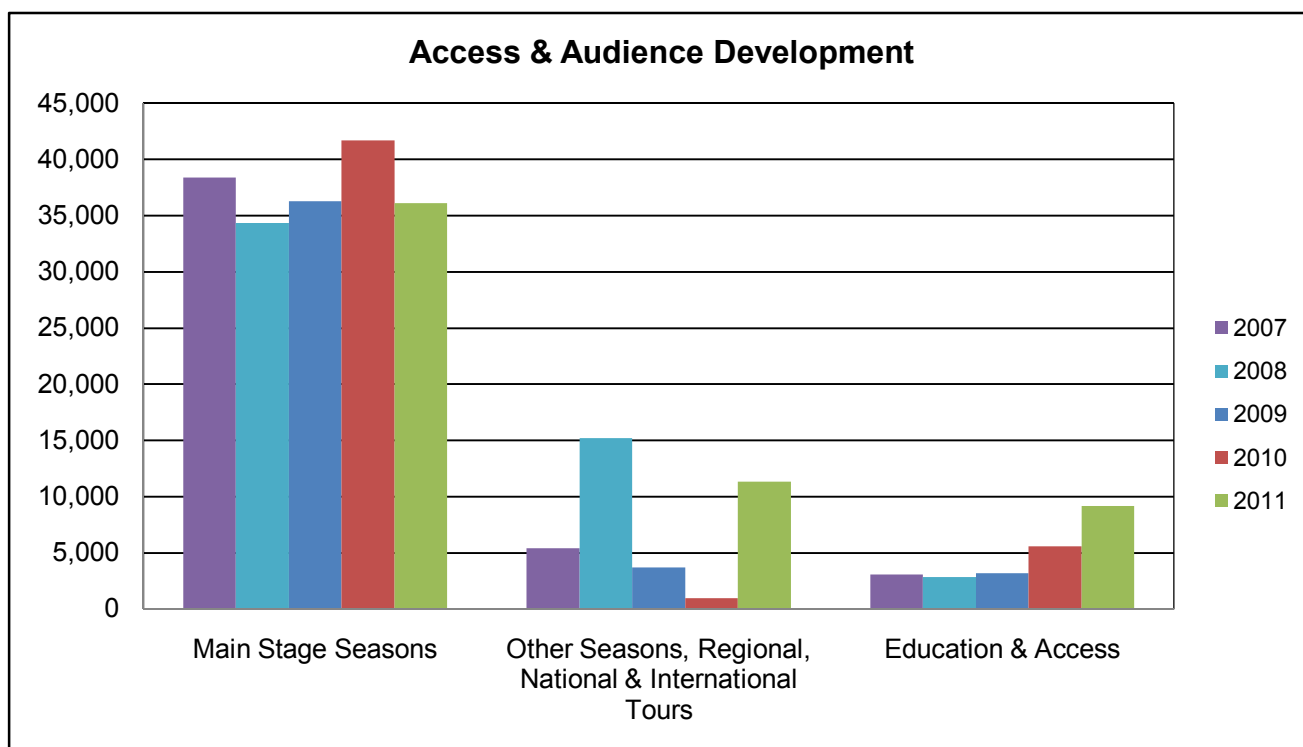
Ombra Leggiera
 18 March 2011
 Woodside Plaza

ARTISTIC VIBRANCY- WORKS PRESENTED	2007	2008	2009	2010	2011
Full Length Ballets- commissions	1	1		1	1
Full Length Ballets- acquisition or revival	1	2	2	1	1
Short works- commissions	3	1	1	1	1
Short works- acquisition or revival	1	5	3	11	3
Short works- emerging choreographers		3	6		3
Total	6	12	12	14	9



2. ACCESS & AUDIENCE DEVELOPMENT

Number of Attendances	2007	2008	2009	2010	2011
Main Stage Seasons	38,379	34,334	36,268	41,671	36,100
Other Seasons	3,283	2,500	2,789	533	900
Regional Tour	2,141	1,067	923	425	3,829
Education & Access	3,100	2,862	3,382	5,604	9,146
National Tour		13,649			6,589
International Tour					
Total	46,903	54,412	43,362	48,233	56,564



EDUCATION AND COMMUNITY PROGRAM

WAB offered access to over 11,000 people in 2011 via open days, workshops, master classes, schools' visits and matinees. Partnering organisations included youth, community and disadvantaged groups from across the State.

Programs offered:

- Be Active Ballet Moves Workshops;
- Be Active Ballet Unveiled Workshops;
- Master Classes;
- Open Classes;
- School Holiday Open Days;
- Schools' Matinees;
- Jumpstart Dress Rehearsals;
- Lotterywest Community Matinees;
- Sponsors, Ballet Circle & *Friends* 'Behind the Scenes' previews.

2. ACCESS & AUDIENCE DEVELOPMENT



PERFORMANCE STATISTICS

	No. of Performances & Events	No. of Attendances		
		Paid	Unpaid	Total
PERFORMANCES				
PERTH – MAIN SEASONS				
<i>Ballet at the Quarry</i>	16	7,617	904	8,521
<i>Cinderella</i>	14	13,998	1,248	15,246
<i>Cinderella Schools / Community Matinee</i>	1	620	351	971
<i>Neon Lights</i>	5	2,289	403	2,692
<i>The Taming of the Shrew</i>	11	6,574	1,220	7,794
<i>The Taming of the Shrew Schools / Community Matinee</i>	1	259	617	876
Subtotal- Main Seasons	48	31,357	4,743	36,100
PERTH – OTHER				
Live@Woodside	1	0	900	900
Subtotal- Perth Other	1	0	900	900
REGIONAL TOUR				
<i>One Starry Night, Karratha</i>	1	568	112	680
<i>Cinderella, Albany</i>	3	1,628	91	1,709
<i>Cinderella, Bunbury</i>	1	678	114	792
<i>Cinderella, Mandurah</i>	1	538	110	648
Subtotal- Regional Tour	6	3,232	427	3,829
NATIONAL TOUR				
<i>Cinderella, Canberra</i>	7	6,250	339	6,589
Subtotal- National Tour	7	6,250	339	6,589
TOTAL PERFORMANCES	62	40,839	6,409	47,418
PERTH – EDUCATION & ACCESS PROGRAM				
Ballet Moves workshops	8	81	215	296
Jumpstart! / Dress Rehearsal Previews	3	100	1,805	1,905
Chance to Dance Tour of His Majesty's Theatre	4	0	125	125
Ballet Unveiled workshops	6	0	215	215
Sponsor/ Ballet Circle/Friends of the Ballet Previews	17	0	910	910
School Holiday Open Days	14	302	0	302
Open Classes	2	0	74	74
Master Classes	2	0	53	53
Subtotal- Perth Education & Access Program	56	483	3,397	3,880
REGIONAL – EDUCATION & ACCESS PROGRAM				
Ballet Moves workshops	51	0	1,207	1,207
Ballet Unveiled workshops	12	0	4,028	4,028
Master Classes	2	0	31	31
Subtotal- Regional Education & Access Program	65	0	5,266	5,266
TOTAL EDUCATION & ACCESS	121	483	8,663	9,146
GRAND TOTAL	183	37,079	11,154	56,564



3. HIGH QUALITY PERSONNEL

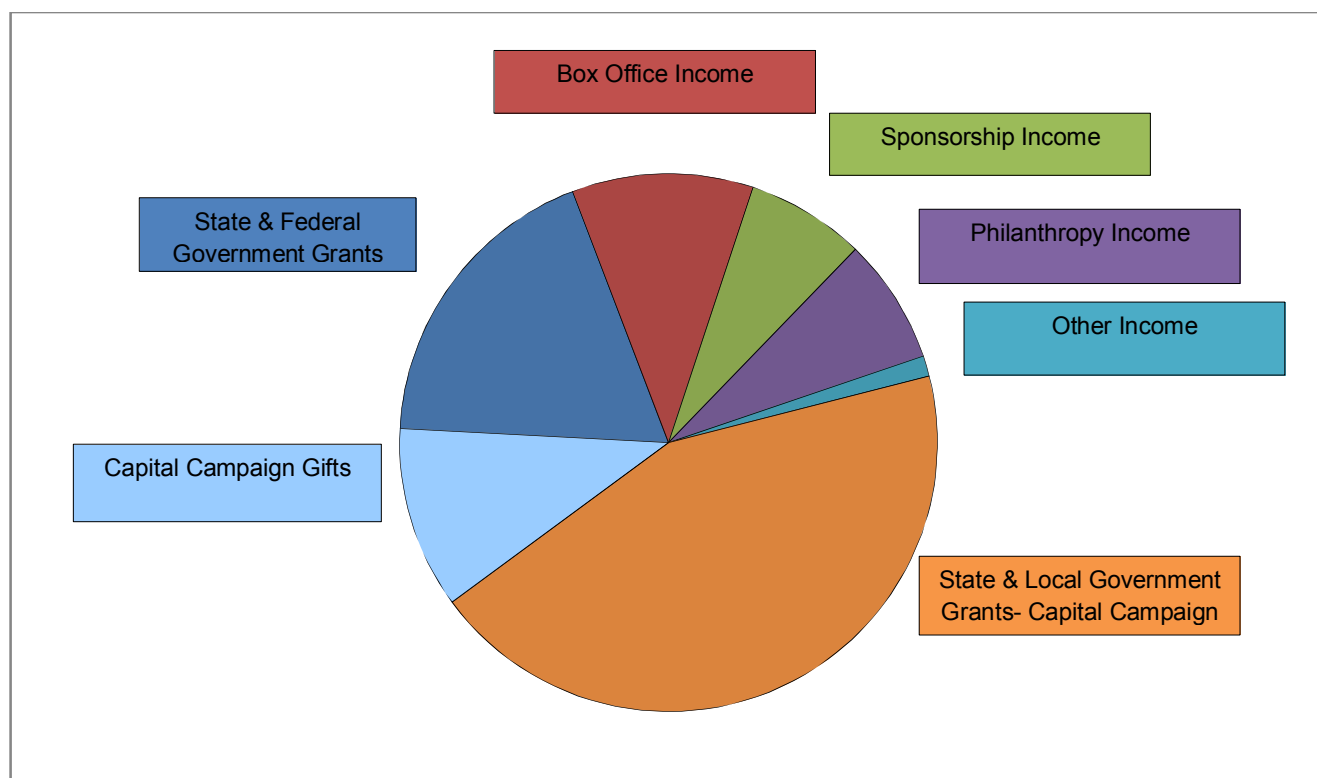
WAB actively aims to improve salaries and conditions for all employees, and to maintain a skilled ensemble and quality workforce.

Australian dancers working in Canada, Germany and Singapore were attracted back to Australia to take up positions with the company. Three Australians were offered Young Artist places.

4. FINANCIAL VIABILITY

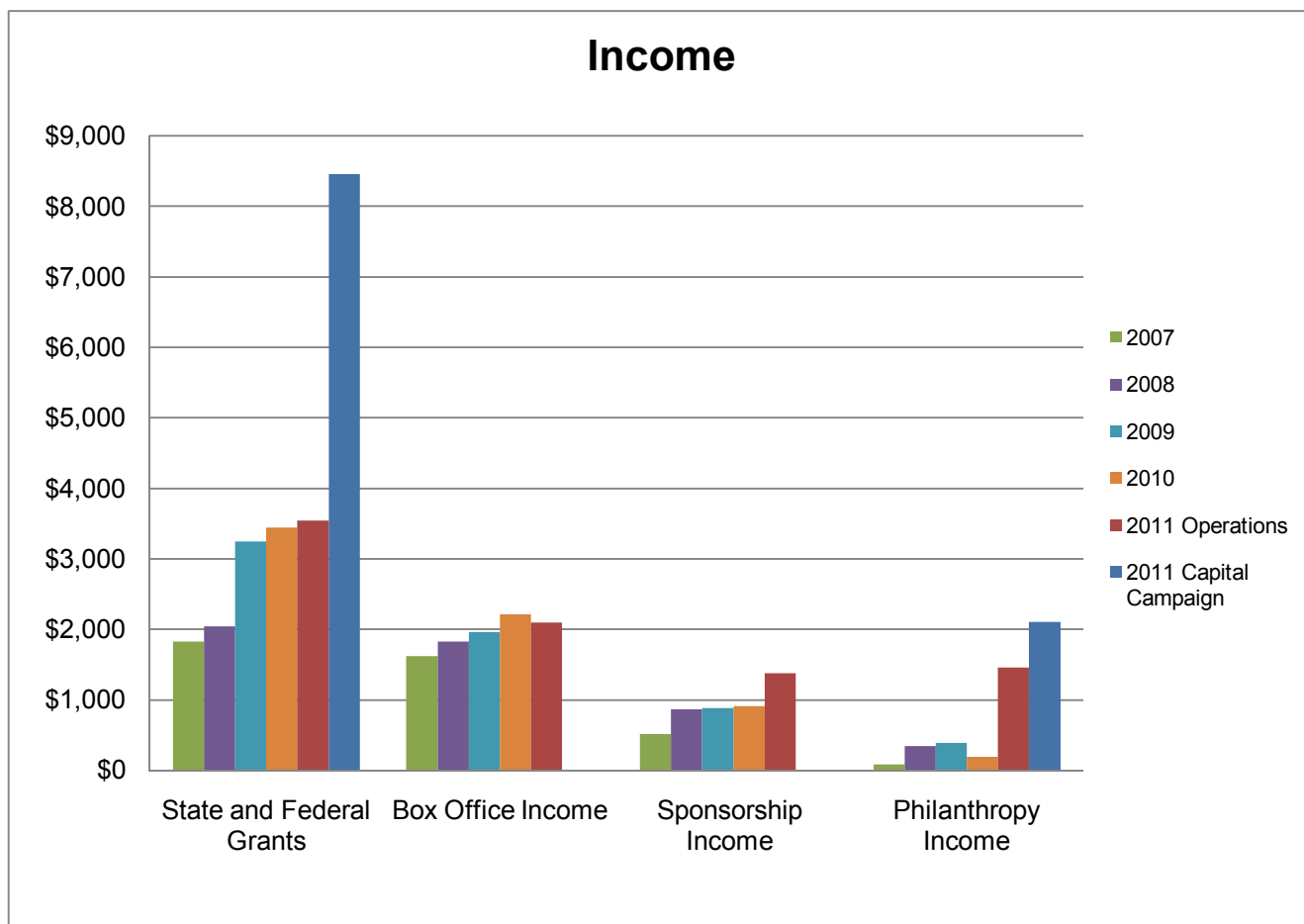
INCOME	2007		2008		2009		2010		2011	
	\$'000		\$'000		\$'000		\$'000		\$'000	
Box office income	\$1,620	39%	\$1,825	35%	\$1,965	30%	\$2,213	32%	\$2,100	11%
Sponsorship Income	\$515	13%	\$870	17%	\$884	13%	\$912	13%	\$1,374	7%
Philanthropy Income	\$81	2%	\$346	7%	\$388	6%	\$195	3%	\$3,564	18%
Other Income	\$80	2%	\$91	2%	\$118	2%	\$128	2%	\$240	1%
Total Earned Income	\$2,296		\$3,132		\$3,355		\$3,448		\$7,278	
Government Grants	\$1,824	44%	\$2,042	39%	\$3,249	49%	\$3,440	50%	\$11,992	62%
Total Income including grants	\$4,120		\$5,174		\$6,604		\$6,888		\$19,270	
Less Expenditure/Revaluations	\$4,149		\$5,519		\$5,736		\$6,809		\$7,712	
Surplus/(Deficit)	\$29		\$345		\$868		\$79		\$11,558*	

*The result in 2011 includes \$10.6 million income to the Capital Campaign, made up of \$8.5 million in Government Grants and \$2.1 million of donations.





4. FINANCIAL VIABILITY



5. CORPORATE GOVERNANCE

The Board of Directors is responsible for:

- establishing the strategic direction of the company, including the approval of business plans and budgets;
- monitoring the implementation by management of the approved strategic business plans and objectives;
- reviewing the outcomes achieved against the approved strategic business plans and objectives;
- ensuring that effective policies, practices and processes are in place and adopted to provide for proper governance, risk management and compliance with regulatory requirements and ethical standards.

There were eight board meetings during 2011 with an average attendance of 81%.

The board establishes committees to assist it in carrying out its responsibilities and seeks external advice whenever appropriate.

During 2011 the Finance and Risk Management Committee met prior to board meetings. The Artistic Peer Assessment Panel carried out an appraisal of each season during 2011, and then undertook a broad review of the year as a whole, considering quality of repertoire, dancers' skill development and training, and an assessment of the Young Artist program.

5. CORPORATE GOVERNANCE



DIRECTORS

BRET MATTES

Elected 2004

Appointed Chair 2007

Expertise: Business Management, Marketing, Fundraising and Government Relations, Visual and Performing Arts

Bret Mattes is currently CEO and President Director of OTP Geothermal and President of Origin Energy in Indonesia; Chairman of ChemCentre (WA); Chairman of New World Energy Pty Ltd; Chairman of EcoCarbon Incorporated; Chairman of APGAS Pty Ltd; Chairman of The Association of Low Carbon Businesses in Indonesia (ALBI); immediate Past Chairman of the Perth Institute of Contemporary Arts; a Director of PT Chandra Asri Petrochemical Tbk; a Director of the International Skills and Training Institute in Health; a Director of The National Centre for Asbestos Related Diseases; a Director of the WA State Library Foundation Inc; a Director of the Australia/Indonesia Business Council; a Director of the Berndt Library Foundation; a Director of the Australian Energy Research Institute; Managing Director of matma Pte Ltd; and a Member of the Australian Institute of Company Directors.

Bret has a long history in management of international business, strategy development, mergers & acquisitions, corporate finance and marketing through senior positions that he has held with companies such as Shell International and BHP Billiton. After leaving Australia as a post-graduate student to study in Canada and the US, Bret taught at universities in North America, ran his own business in Florida and travelled extensively. Throughout the eighties and nineties he lived and worked in various parts of Europe, the Soviet Union, Scandinavia and Asia. He has always been closely involved with the arts in each of the communities in which he has lived and worked. Bret and his family have now settled permanently in Perth

Bret has a passion for the arts and in particular ballet and has built an enduring relationship with the Company. He was instrumental in facilitating the sponsorship of West Australian Ballet by BHP Billiton. He has a strong track record in fundraising for the arts and for education, and a deep involvement in various art forms - for example, as a Board member of PICA for many years, as a Director of AMPAG, as a Director of the Berndt Museum Advisory Board and as Chairman of Berndt Museum Fundraising. He has a broad network of relationships in government, business and the arts and within indigenous communities throughout the country.

JOHN LANGOULANT AO

Elected: April 2005

Expertise: Corporate Development, Business & Financial Management, Governance

John Langoulant is the Chief Executive of Oakajee Port and Rail a position he has held since January 2010. Prior to this role John held the positions of Chief Executive of Australian Capital Equity (2008 – 2010), the Chief Executive of the Chamber of Commerce and Industry of Western Australian between (2004 – 2008) and the Western Australian Government's Under Treasurer (1995 – 2004).

In addition to these executive roles John has a range of other interests through a number of bodies. These include being a Senator at the University of Western Australia, Chair of the Boards of the Telethon Institute for Child Health Research, and Leadership Western Australia, the GESB, a member of the Council of Australian Government's Reform Council, the Committee for Perth, and the Chamber of Commerce & Industry.

PATTI CHONG

Elected April 2007

Expertise: Law

Patti was born and educated in Batu Pahat, in the state of Johore, Malaysia and came to Perth in 1973. She studied law at the University of Western Australia and graduated in 1979 with a Bachelor of Jurisprudence and a Bachelor of Laws in 1980.



5. CORPORATE GOVERNANCE

Patti was articled to the Director of Legal Aid and was admitted to practice in December 1981. After leaving Legal Aid in 1982, she joined the Australian Government Solicitor's Office in 1983. Patti worked in AGS until 1992. In July 1992, Patti joined the State Director of Public Prosecutions Office as a Crown Prosecutor, prosecuting a whole range of criminal offences in the Supreme, District and Children's Courts. In November 2004, Patti was appointed the inaugural General Counsel to the Corruption and Crime Commission. She held this appointment until December 2005 when she returned to the Office of DPP.

In addition to her busy practice as a Senior State Prosecutor, Patti had been involved extensively in fund raising for the Leukaemia Foundation, sat on a number of Law Society Committees and was, for a number of years, on the Committee of Women Lawyers' Association. In private practice since September 2006 in the heart of King Street, she is currently Vice President of the WA Chinese Chamber of Commerce, a member of the Chung Wah Association, a Board member of Constable Care, a Board member of Celebrate WA, a Board member of West Australian Ballet, a Trustee of the Simon Lee Foundation and was Former Chairman of the Board of Costarella Design Ltd, a company which was recently listed on the Australian Stock Exchange.

In March 2006, Patti became the Patron of the Dyslexia-Speld Foundation and in September 2006, she was appointed the Ambassador of the Leukaemia Foundation. In early 2008 she was appointed 2008 Australia Day Ambassador for Western Australia by the Australia Day Council.

BRIAN COLE

Elected April 2001 (Retired March 2012)

Expertise: Strategic Planning and Marketing

Brian has had over 20 years experience in financial, management and property consulting. Brian is a Chartered Accountant and Fellow of the Institute of Management Consultants in Australia and a past State and Federal Council member of the same organisation. He is currently a Director of Management Consultancy Pracsys. During his 10 years on the Board, Brian has held various positions including Chair, Marketing and Sponsorship Committee, Chair of the 50 year celebration committee and member, Finance and Risk Committee. Brian believes he can offer West Australian Ballet the benefit of many years of management experience, having viewed a wide range of businesses from a different perspective.

IAN COCHRANE

Elected April 2001 (Retired August 2011)

Expertise: Corporate Governance, Securities Law and Legal

Ian Cochrane is a founding Partner of the boutique mergers and acquisitions legal firm Cochrane Lishman Carson Luscombe. He was previously a Partner in National Law firms. Ian has extensive experience in high profile corporate transactions with a focus on mergers and acquisitions, equity issues, public company work, corporate governance and securities law generally.

EVE HOWELL

Elected April 2010

Expertise: Business Management

Chairman & CEO of EMR Resources Pty Ltd and Non-Executive Director of Downer EDI Ltd, Mermaid Marine Australia Ltd and the Ngarluma Yindjibarndi Foundation Ltd.

Prior to her current roles, Eve was employed by Woodside Energy Ltd for over five years as an Executive Vice President. Eve began her resource industry career in England with Amoco Europe and Exploration Consultants Ltd. She moved to Australia in 1981 and has held senior positions with several resource companies in Perth including being Managing Director for Apache Energy Ltd.



5. CORPORATE GOVERNANCE

Eve has a bachelor's degree with honours in geology and mathematics from Kings College, University of London, and a masters degree in business administration from Heriot Watt University at the Edinburgh Business School.

GREG MEYEROWITZ

Elected April 2011

Expertise: Financial & Accounting

Greg is an audit partner in the international accounting firm of Ernst & Young and is the Business Unit Leader of the Assurance division in Perth. He has over 30 years professional experience and is the audit signing partner to some of Australia's leading listed companies.

Greg has a detailed knowledge of corporate reporting and corporate governance responsibilities. He also has extensive experience in delivering independent accountants reports and undertaking due diligence across a diverse range of industry sectors.

Greg holds a Bachelor of Commerce Degree and a Higher Diploma in Accountancy from the University of Witwatersrand in South Africa. He is a Fellow of the Institute of Chartered Accountants in Australia and is also an associate member of the Financial Services Institute of Australasia and the Australian Institute of Company Directors.

Greg was formerly the Chairman of Charity Home, which was a major source of funding for the Rocky Bay Crippled Children's Foundation, a former trustee of the Channel 7 Telethon Trust and a former member of the Curtin University Council.

HEATHER ZAMPATTI

Elected April 2008

Expertise: Financial and Wealth Management

Heather has over 20 years experience in investment advising, providing investors with professional portfolio management. Heather's widely acknowledged expertise in stockbroking and financial investment planning and attention to individual client needs and circumstances explain her success in providing a complete wealth management package. That combination of experience and expertise enables her to manage investment portfolios and self-managed superannuation funds for retirees, high net worth individuals and foundations.

Heather is a graduate of the University of Western Australia (UWA) with a Bachelor of Science (BSc) and Diploma of Education (Dip Ed), both from UWA. She is a Certified Financial Planner (CFP). As Head of Wealth Management, Australia, for Bell Potter Securities, Heather combines her strengths as an adviser with a leadership role to help Bell Potter achieve its goal of establishing itself as the nation's most respected provider of wealth management advice and service.

Heather is on the board of West Australian Ballet, Hunger Project Australia and Osteoporosis Australia. Heather is on the University of Western Australia (UWA) Strategic Resources Committee and Board of Advisers for the UWA University Club. Heather is also a member of The Takeovers Panel. She lectures for the Australian Stock Exchange and the Securities Institute of Australia and gives many public seminars.



PRIVATE DONORS

West Australian Ballet gratefully acknowledges our very generous donors in 2011.

Patron

Ms Alexandra Wright

Major Benefactors

Bendat Family Foundation
The Forrest Family

\$5,000+

Patricia Gates
The Robert Family
Rella Consultants
Philip Griffiths Architects

\$2,000+

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\$1,000+

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Kira Bousloff Bequest Circle

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Estates

West Australian Ballet appreciates and pays tribute to the generosity of those who have chosen to remember us in their will. These estates have been invaluable to the ongoing achievements of the company.

- Mrs Ella Fry (through the Ella Fry Trust)
- Mrs Dorrie Watson
- Kitty Rix



CAPITAL CAMPAIGN DONORS

LEADING BENEFACTORS \$250,000+

City of Bayswater
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Australian Children's Trust
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Denis & (W) Elmie Yan
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COMPANY DETAILS



APPLAUSE

West Australian Ballet *spotlights* our partners and supporters who share our vision and commitment for producing inspired and passionate performances.

Principal Partner



Major Sponsors

Major Supporter



Major Supporter



Opening Night Series Sponsor



Classical Ballet Season Partner



Official International Airline Partner



Season Sponsors

Ballet at the Quarry Sponsor



Family Access & The Taming of the Shrew Sponsor



Media Partners



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Major Funding Partner



West Australian Ballet is assisted by the Australian Government through the Australia Council, its arts funding and advisory body.



Civic Partners



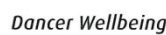
Community Access Partner



Education and Access Partners



Supporting Sponsors



Hospitality



Corporate Members

Diploma Properties

PwC

BDO

Gerard Daniels

All information in this program is correct at the time of printing. Management reserves the right to alter details within this season as may become necessary.



COMPANY DETAILS

Founder	Mme Kira Bousloff OAM (1914 – 2001) Awarded State Living Treasure 1999
Patrons	His Excellency Dr Ken Michael AC Governor of Western Australia, and Mrs Julie Michael (January-July) / His Excellency Malcolm McCusker AC CVO QC, Governor of Western Australia, and Mrs Tonya McCusker (July onwards).
Ballet Circle Patron	Mrs Alexandra Burt (née Wright)
Honorary Life Members	Barbara Ahern John Down Gayle Watson Galbraith Clair Medhurst Jan Stewart PSM John Ahern AO Michael Chappell Mme Gundi Ferris OAM Ken Perry
Board of Directors	
Chairman	Bret Mattes
Deputy Chairman	John Langoulant AO
Member	Patti Chong
Member	Ian Cochrane (retired August 2011)
Member	Brian Cole (retired March 2012)
Member	Eve Howell
Member	Greg Meyerowitz
Member	Heather Zampatti
Executive	
General Manager	Steven Roth
Artistic Director	Ivan Cavallari
Executive Assistant & Philanthropy Coordinator	Lisa Ashby
Artistic	
Acting Artistic Director	Pablo Aharonian
Ballet Mistress	Eva Zmekova
Ballet Master	Craig Lord-Sole
Assistant Ballet Master	Guangchen Fu
Artistic Administrator	Alica Byfield
Technical	
Technical Director	Jon Buswell
Wardrobe Manager	Sara Walker
Production Stage Manager	Deborah Whiteley
Wardrobe Assistants	Melinda Henderson Kate Gudsell
Corporate Administration	
Finance & Operations Manager	Trish Wyn-Jones
Communications Manager	Debra Reinecke
Finance Assistant	Lilian Ochieng (January-April) Luckshani Amarasiri (May onwards)
Business Development Executive	Lisa Barrett
Marketing Executive	Alexandra Robertson
Sponsorship Executive	Rachel Breidahl
Customer Services & Events Coordinator	Kasey McCarthy
Education Officer	Jennifer Loth (January-March) Deborah Robertson (April onwards)



COMPANY DETAILS

Company Associates

Publicity Consultant	Rosita Stangl
Teachers	Lucette Aldous, Mark Brinkley, Jacinta Ehlers, Askhat Galiamov, Benazir Surtees, Kim McCarthy, Gary Trinder, Andries Weidemann
Pianists	Michael Brett, Gennaro Di Donna, Tim How, Coral Jeffrey, Ewa Jelonek, Adrian Kenyon, Sarah Soon, Mark Turton
Company Physiotherapist	Vicki Negus
Masseurs	Jesse Jacobs, Dean Gathercole, Darren Tumak
Medical Consultant	Dr Scott Isbel

Dancers –

Leading Artists

Daryl Brandwood	Sergey Pevnev
Fiona Evans	Jennifer Provins
Benjamin Marett	Jayne Smeulders
Yu Takayama	

Artists

William Banks	Victoria Maughan
Alessandra D'Arbe	Robert Mills
Mark Dennis	Kyla Moore
Georgina Hagerty	Milos Mutavdzic
Claire Hill	Andrea Parkyn
Anna Ishii	Meg Parry
Yann Laine	Daniel Roberts
Matthew Lehmann	Andre Santos
Michael Levchenko	Sarah Sutcliffe
Christian Luck	Brooke Widdison-Jacobs
David Mack	

Seasonal Artists

Edward Dobinson	Lauren Murray
Chloe Henderson	Francisco Rojas-Morales
Benjamin Kirkman	

Young Artists

Yi Li Law	John Murray
Ashley McLellan	

Guest Artists

Stuttgart Ballet
Ivan Gil-Ortega
(*Cinderella*)
Filip Barankiewicz
(*The Taming of the Shrew*)



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WEST AUSTRALIAN BALLET COMPANY (INC)
2011 FINANCIAL REPORT



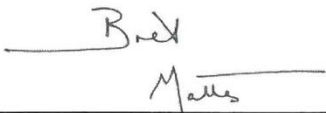
WEST AUSTRALIAN BALLET COMPANY (INC)
ABN : 55 023 843 023

STATEMENT BY THE BOARD

In the opinion of the Board of West Australian Ballet Company (Inc.), the attached financial statements and notes represent the financial position of the association as at 31 December 2011 and the results of its operation and cash flows for the year then ended, and are in accordance with the applicable accounting standards as listed in Note 1.

DATED at Perth this 24th day of April 2012

Signed for and on behalf of the Board



Bret Mattes
CHAIRMAN



John Langoulant
DIRECTOR

INDEPENDENT AUDITOR'S REPORT TO BOARD OF DIRECTORS OF WEST AUSTRALIAN BALLET COMPANY (INC)

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of West Australian Ballet Company (Inc), which comprises the statement of financial position as at 31 December 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Board's declaration.

The Board's Responsibility for the Financial Report

The Board of West Australian Ballet Company (Inc) are responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the constitution and is appropriate to meet the needs of the members. The Board's responsibility also includes such internal control as the Board determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.



Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of West Australian Ballet Company (Inc) as at 31 December 2011, and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to West Australian Ballet Company (Inc) to meet the requirements of the members. As a result, the financial report may not be suitable for another purpose.

BDO Audit (WA) Pty Ltd

A handwritten signature in black ink, consisting of the letters 'BDO' above a stylized signature that appears to be 'BMcVeigh'.

Brad McVeigh
Director

Perth, Western Australia
Dated this 24th day of April 2012

24 April 2012

The Board of Directors
West Australian Ballet Company (Inc)
134 Whatley Crescent
MAYLANDS, WA, 6051

Dear Sirs,

**DECLARATION OF INDEPENDENCE BY BRAD MCVEIGH TO THE DIRECTORS OF
WEST AUSTRALIAN BALLET COMPANY (INC)**

As lead auditor of West Australian Ballet Company (Inc) for the year ended 31 December 2011, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.



BRAD MCVEIGH
Director

BDO Audit (WA) Pty Ltd
Perth, Western Australia

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 \$	2010 \$
Revenue from continuing operations	2(a)	2,338,780	2,340,267
Other income	2(b)	16,880,427	4,548,112
Employee benefits expense		(4,061,385)	(3,821,819)
Depreciation and amortisation	3(a)	(148,535)	(72,958)
Other expenses			
Administration		(307,207)	(259,780)
Artistic and production		(1,705,402)	(1,475,557)
Development		(224,650)	(219,827)
Marketing		(845,878)	(959,251)
Net profit/(loss)		11,926,150	79,187
Other comprehensive income			
Restricted scholarship fund gift		50,000	-
Revaluation of available-for-sale financial assets		(418,000)	-
Total comprehensive income attributable to the company		11,558,150	79,187

The accompanying notes form part of these financial statements

WEST AUSTRALIAN BALLET COMPANY (INC)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011**

CURRENT ASSETS	Note	2011	2010
		\$	\$
Cash assets	5	3,054,182	3,448,622
Receivables	6	472,786	34,940
Other assets	7	160,924	83,659
TOTAL CURRENT ASSETS		<u>3,687,892</u>	<u>3,567,221</u>
NON-CURRENT ASSETS			
Property, plant & equipment	8	9,887,332	193,042
Available-for-sale financial assets	9	852,000	-
Investments in art	10	9,025	9,025
TOTAL NON-CURRENT ASSETS		<u>10,748,357</u>	<u>202,067</u>
TOTAL ASSETS		<u>14,436,249</u>	<u>3,769,288</u>
CURRENT LIABILITIES			
Payables	11	865,744	334,190
Other liabilities	12	517,365	1,972,989
Provisions	13	36,326	16,884
TOTAL CURRENT LIABILITIES		<u>1,419,435</u>	<u>2,324,063</u>
NON-CURRENT LIABILITIES			
Provisions	13	48,138	34,699
TOTAL NON-CURRENT LIABILITIES		<u>48,138</u>	<u>34,699</u>
TOTAL LIABILITIES		<u>1,467,573</u>	<u>2,358,762</u>
NET ASSETS		<u>12,968,676</u>	<u>1,410,526</u>
EQUITY			
Reserves	14	(8,000)	360,000
Retained profits		12,976,676	1,050,526
TOTAL EQUITY		<u>12,968,676</u>	<u>1,410,526</u>

The accompanying notes form part of these financial statements

WEST AUSTRALIAN BALLET COMPANY (INC)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Retained Profits	Endowment Reserves	Asset Revaluation Reserve	Total
	\$	\$	\$	\$
Balance 31 December 2009	971,339	360,000	-	1,331,339
Net profit/(loss) for the year	79,187	-	-	79,187
Other comprehensive income	-	-	-	-
Total comprehensive income attributable to the company	79,187	-	-	79,187
Balance 31 December 2010	1,050,526	360,000	-	1,410,526
Net profit/(loss) for the year	11,926,150	-	-	11,926,150
Other comprehensive income	-	50,000	(418,000)	(368,000)
Total comprehensive income attributable to the company	11,926,150	50,000	(418,000)	11,558,150
Balance 31 December 2011	12,976,676	410,000	(418,000)	12,968,676

The accompanying notes form part of these financial statements

WEST AUSTRALIAN BALLET COMPANY (INC)

**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2011**

Cash flows from operating activities:	Note	2011 \$	2010 \$
Receipts from customers		1,701,846	2,225,540
Sponsorship/donations received		1,577,743	1,204,295
Grants received		2,791,710	4,222,068
Donations received – Ballet Centre		1,532,159	-
Grants received – Ballet Centre		2,852,100	
Payments to suppliers and employees		(7,175,641)	(6,594,189)
Interest received		192,179	100,167
Net cash provided by/(used in) operating activities	16	3,472,096	1,157,881
 Cash flows from investing activities:			
Payment for plant and equipment	8	(166,098)	(82,235)
Payment for leasehold improvements – Ballet Centre		(3,758,438)	-
Dividend received		8,000	
Net cash provided by/(used in) investing activities		(3,916,536)	(82,235)
 Cash flows from financing activities:			
Proceeds from scholarship fund gift		50,000	9,320
Proceeds from Ballet Centre Fundraising Campaign		-	776,507
Net cash provided by/(used in) financing activities		50,000	785,827
Net increase/(decrease) in cash held		(394,440)	1,861,473
Cash at the beginning of the financial period		3,448,622	1,587,149
Cash at the end of the financial period	5	3,054,182	3,448,622

The accompanying notes form part of these financial statements

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This financial report is a special purpose financial report. The directors have determined that the association is not a reporting entity.

No Accounting Standards or authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is also prepared on an accruals basis and is based on historical costs and does not take into account changing money value or, except where specifically stated, current valuations of non-current assets.

The carrying amounts of non-current assets do not exceed the net amounts that are expected to be recovered through the cash inflows and outflows arising from continued use and subsequent disposal. The expected net cash flows included in determining the recoverable amounts have not been discounted to their present values. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following specific accounting policies which are consistent with the previous period unless otherwise stated have been adopted in the preparation of this report:

Going Concern

The accounts have been prepared on a going concern basis.

(a) Revenue Recognition

Box Office Income

Income from performance ticket sales are recognised as revenue when the performances for which the tickets were sold, take place. Performance fees are recognised as revenue when the performance takes place.

Donations

Donations are recognised in the year it is received unless the receipt is subject to conditions being met in a future period.

Sponsorships and Government Grants

Sponsorships and Government Grants are recognised in the period to which they relate.

Contributions

Income arising from the contribution of an asset to the company shall be recognised when, and only when, all the following conditions have been satisfied:

- the company obtains control of the contribution or the right to receive the contribution;
- it is probable that the economic benefits comprising the contribution will flow to the company; and
- the amount of the contribution can be measured reliably.

(b) Production Costs

The cost of each production is written off in the year in which it is first mounted. Costs of remounting former productions are written off in the year incurred.

(c) Cash

For the purposes of the Statement of Cash Flow, cash includes cash on hand and in banks, deposits at call and money market investments which are readily convertible into cash.

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

(d) Property, Plant and Equipment

Right to use asset is measured at the fair value of future rental costs.
Leasehold improvements, plant and equipment are measured on the cost basis.

(e) Depreciation and Amortisation of Property, Plant and Equipment

Right to use asset is amortised over the period of the 63 year lease.

Leasehold improvements are amortised over the period of the lease or the anticipated useful life of the improvements, whichever is the shorter.

Plant and equipment is depreciated at rates based upon their anticipated useful lives. The depreciation rates used range between 10-40%.

(f) Trade Receivables

Trade receivables are recognised at fair value and subsequently measured at amortised cost, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets.

(g) Available-for-sale financial assets

Available-for-sale financial assets comprise marketable equity securities. They are included in non-current assets unless the investment matures or management intends to dispose of the investment within 12 months of the end of the reporting period. At initial recognition financial assets are measured at its fair value and subsequently carried at fair value.

(h) Investments in Art

Investments in art are measured on the cost basis.

(i) Employee Entitlements

Provision is made for the association's liability for employee entitlements arising from services rendered by employees to balance date. These benefits include wages and salaries, annual leave and long service leave. Employee entitlements expected to be settled within one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

(j) Income Tax

West Australian Ballet Company (Inc) is exempt from income tax under Subdivision 20-A of the Income Tax Assessment Act 1997.

(k) Comparative Information

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

(l) Impairment of Assets

At each reporting date, the association reviews the carrying values of its tangible and intangible assets to determine if there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

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

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

(m) Judgements and Estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the association's accounting policies. There have been no instances involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Note 2	REVENUE & INCOME	Note	2011 \$	2010 \$
	(a) Revenue from continuing operations			
	Box office sales, performance fees & programme sales		2,100,016	2,212,448
	Interest	3(b)	206,480	111,763
	Other revenue		32,284	16,056
	Total revenue		<u>2,338,780</u>	<u>2,340,267</u>
	(b) Other income			
	Sponsorship		1,374,055	911,954
	Donations		1,404,810	195,141
	Donations - Ballet Centre		2,108,666	-
	Sundry income		713	659
			<u>4,888,244</u>	<u>1,107,754</u>
	DCA (WA Govt.) - Base grant		1,583,420	1,555,421
	DCA (WA Govt.) - Repositioning project grant		1,200,000	1,200,000
	DCA (WA Govt.) - Orchestra reserve fund grant		-	179,691
	DCA & DLGRD (WA Govt.) – State tour grant		194,663	-
	DCA (WA Govt.) - Ballet Centre grant		2,000,000	-
	Australia Council - Base grant		382,000	375,246
	Australia Council - Emerging artist grant		-	10,000
	Australia Council - Digital project grant		15,000	15,000
	Right to use asset contribution - Ballet Centre		5,400,000	-
	Other grants - Ballet Centre		1,052,100	-
	Other project grants		165,000	105,000
			<u>11,992,183</u>	<u>3,440,358</u>
	Total other income		<u>16,880,427</u>	<u>4,548,112</u>

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 3	PROFIT	Note	2011 \$	2010 \$
	(a) Charging as an expense			
	Depreciation and amortisation		148,535	72,958
	Total depreciation and amortisation		<u>148,535</u>	<u>72,958</u>
	(b) Crediting as income:			
	Interest revenue from other persons		206,480	111,763
	Total interest		<u>206,480</u>	<u>111,763</u>
Note 4	REMUNERATION OF AUDITORS			
	Remuneration of the auditors for: - auditing or reviewing accounts		17,000	17,000
			<u>17,000</u>	<u>17,000</u>
	Auditors' remuneration includes \$10,000 of contra sponsorship (2010 : \$10,000)			
Note 5	CASH ASSETS			
	Cash on hand		2,500	2,534
	Cash deposits with banks		2,554,682	2,986,482
	Restricted cash deposit - held in escrow under the terms and conditions of the Reserve Incentive Scheme Funding Agreement	12	297,000	297,000
	Restricted cash deposit - under the terms of the Bendat Family Foundation Deed of Gift	14(a)	200,000	162,606
			<u>3,054,182</u>	<u>3,448,622</u>
Note 6	RECEIVABLES CURRENT			
	Trade debtors		242,649	11,504
	Other debtors		230,137	23,436
			<u>472,786</u>	<u>34,940</u>

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 7	OTHER ASSETS CURRENT	2011	2010
		\$	\$
	Prepayments	160,924	83,659
		<u>160,924</u>	<u>83,659</u>
		<u><u>160,924</u></u>	<u><u>83,659</u></u>
Note 8	PROPERTY, PLANT & EQUIPMENT		
	At cost	10,239,939	558,242
	Less accumulated depreciation and amortisation	(352,607)	(365,200)
		<u>9,887,332</u>	<u>193,042</u>
		<u><u>9,887,332</u></u>	<u><u>193,042</u></u>
	Total Owned Plant & Equipment		
	Carrying amount at start of year	558,242	476,007
	Additions	166,098	82,235
	Write offs	(161,128)	-
	Carrying amount at end of year	<u>563,212</u>	<u>558,242</u>
		<u><u>563,212</u></u>	<u><u>558,242</u></u>
	Accumulated Depreciation		
	Opening accumulated depreciation	(365,200)	(292,242)
	Depreciation expense	(84,249)	(72,958)
	Write offs	161,128	-
	Closing accumulated depreciation	<u>(288,321)</u>	<u>(365,200)</u>
		<u><u>(288,321)</u></u>	<u><u>(365,200)</u></u>
	Total Leasehold Improvements		
	Carrying amount at start of year	-	-
	Additions	4,276,727	-
	Carrying amount at end of year	<u>4,276,727</u>	<u>-</u>
		<u><u>4,276,727</u></u>	<u><u>-</u></u>
	Accumulated Amortisation		
	Opening accumulated amortisation	-	-
	Amortisation expense	-	-
	Closing accumulated amortisation	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 8 (Con't)	Right of Use Asset	Note	2011 \$	2010 \$
	Carrying amount at start of year		-	-
	Contributions received		5,400,000	-
	Carrying amount at end of year		<u>5,400,000</u>	<u>-</u>

In March 2011, the company was granted a lease for peppercorn rent in respect of 134 Whatley Crescent, Maylands. In accordance with accounting standards this contribution has been recognised and measured, based on the fair value of the total lease payments. This right to use asset will be amortised over the period of the 63 year lease.

Accumulated Amortisation

Opening accumulated amortisation	-	-
Amortisation expense	64,286	-
Closing accumulated amortisation	<u>64,286</u>	<u>-</u>

Note 9 AVAILABLE-FOR-SALE FINANCIAL ASSETS

Shares in listed company	852,000	-
	<u>852,000</u>	<u>-</u>

A donation of 200,000 shares in Fortescue Metals Group Ltd. was received on 30 June 2011, with a market value of \$6.35 per share, equating to \$1,270,000. At 31 December 2011, the value of these shares was \$852,000, based on the market bid price of \$4.26 per share. The resulting fair value adjustment of \$418,000 has been accounted for directly through the Asset Revaluation Reserve at 31 December 2011.

Note 10 INVESTMENTS IN ART

Sculpture – at cost	9,025	9,025
	<u>9,025</u>	<u>9,025</u>

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 11	PAYABLES CURRENT	Note	2011 \$	2010 \$
	Unsecured liabilities			
	Trade creditors		235,607	216,665
	Other creditors		577,494	69,904
	Employee entitlements – annual leave		52,643	47,621
			865,744	334,190
			865,744	334,190
Note 12	OTHER LIABILITIES CURRENT			
	Unsecured liabilities			
	Grants received in advance		83,797	832,170
	Other income received in advance		221,871	930,213
	Deferred reserve incentive scheme revenue	5	198,000	198,000
	Deferred scholarship fund revenue		13,697	12,606
			517,365	1,972,989
			517,365	1,972,989
	<p>The deferred reserve incentive scheme revenue is made up of funds from DCA (State Government) and Australia Council (Federal Government) of \$99,000 each and is held in escrow, subject to the terms and conditions of the Reserve Incentive Scheme Funding Agreement.</p>			
Note 13	PROVISIONS CURRENT			
	Employee entitlements – long service leave		36,326	16,884
			36,326	16,884
			36,326	16,884
	PROVISIONS NON-CURRENT			
	Employee entitlements – long service leave		48,138	34,699
			48,138	34,699
			48,138	34,699
	 Aggregate employee entitlement liability		84,464	51,583
			84,464	51,583

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 14	RESERVES	Note	2011 \$	2010 \$
	Endowment reserves - restricted		200,000	150,000
	Endowment reserves - unrestricted		210,000	210,000
	Asset Revaluation Reserve		(418,000)	-
			(8,000)	360,000

(a) Endowment Reserves – restricted

This reserve represents funds received from the Bendat Family Foundation, established to provide scholarships to talented young artists. Under the terms of the Deed of Gift, the principal is required to be invested, with the interest earned used to award a Young Artist Scholarship each year.

(b) Endowment Reserves – unrestricted

This reserve has been established to provide for the company's future needs and ongoing sustainability.

(c) Asset Revaluation Reserve

This reserve has been established to record fair value changes on available-for-sale financial assets.

Note 15 LEASING COMMITMENTS

Operating lease commitments

Being for rent of photocopier and payable:

- no later than 1 year	5,321	2,473
- later than 1 year but no later than 5 years	18,180	-
	23,501	2,473

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 16	RECONCILIATION OF CASH	2011	2010
		\$	\$
	Reconciliation of cash flow from operations with profit/(loss) after income tax:		
	Profit/(loss) after income tax	11,926,150	79,187
	Adjustments		
	Depreciation and amortisation	148,535	72,958
	Increase/(decrease) in employee provisions	32,881	11,740
	Dividend received	(8,000)	-
	Non cash donation - Fortescue Metals Group Ltd shares	(1,270,000)	-
	Leasehold Premises Grant - Ballet Centre	(5,400,000)	-
	Changes in assets and liabilities		
	(Increase)/decrease in trade & other debtors	(437,846)	10,440
	(Increase)/decrease in prepayments	(77,265)	23,312
	(Increase)/decrease in investments in art	-	5,880
	Increase/(decrease) in income received in advance	(708,342)	99,326
	Increase/(decrease) in grants in advance	(748,373)	781,710
	Increase/(decrease) in trade creditors and accruals	13,265	73,328
	Increase/(decrease) in deferred scholarship fund revenue	1,091	-
	Cash flows from operations	<u>3,472,096</u>	<u>1,157,881</u>

WEST AUSTRALIAN BALLET COMPANY (INC)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Note 17 CAPITAL COMMITMENTS

In March 2011, Probuild were engaged to undertake construction works to the value of \$5,329,706 for the new Ballet Centre at 134 Whatley Crescent, Maylands. Construction works commenced in June 2011 and will be completed in April 2012. Commitments arising from this contract for capital expenditure contracted at balance date not included in this financial report total \$1,624,701, payable within one year.

Note 18 EVENTS SUBSEQUENT TO BALANCE DATE

No matters have arisen since the end of the financial year which have significantly affected or may significantly affect the operations, results of operations and the state of affairs of the consolidated entity in subsequent financial years.

Note 19 ADDITIONAL DISCLOSURES

Directors:

The names of persons who were directors of West Australian Ballet Company (Inc) during the financial year were:

Bret Mattes	Brian Cole (retired 21 March 2012)
John Langoulant	Eve Howell
Patti Chong	Greg Meyerowitz
Ian Cochrane (retired 31 August 2011)	Heather Zampatti

Principal place of business:

West Australian Ballet is an association incorporated in Western Australia and domiciled in Western Australia.

West Australian Ballet Centre
134 Whatley Crescent
MAYLANDS WA 6051