

Queensland
Ballet



ANNUAL REPORT
2014

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COMPANY PROFILE

A uniquely spirited and creative company, Queensland Ballet is committed to enriching lives through dance.

Fostering a culture of collaboration and excellence, we engage renowned international and Australian choreographers and designers to present world-class classical ballet and contemporary dance works. With creative influences from around the world, our performances in Brisbane and regional Queensland excite both audiences and dancers with technically challenging ballets in a range of dance styles, including new work from emerging choreographers. We support the growth of our dancers' technique and artistic maturity by working with international guest choreographers and teachers.

Our goal to create a clear career pathway which produces young ballet dancers whose talents are internationally sought-after is advanced by the training provided in the Jette Parker Young Artist, Pre-Professional, Senior and Junior Programs.

Beyond the stage, we aim to bring the joy of dance to as many people as possible through an innovative program of community engagement, education activities and public outreach events.

Life-long learning experiences are offered across the state, including student access to performances and dance workshops, and online resources for students and teachers. We promote the benefits of dance for physical health and social stimulation through public dance and fitness classes, and specialised movement classes for those living with Parkinson's Disease. From pre-performance children's activities and post-performance Q&As, to the family fun of Tutu Day, we offer unique engagement activities which bring all ages closer to our art form.

More than half a century has passed since Charles Lisner OBE began this Company's extraordinary journey. Today, Queensland Ballet is a respected Australian arts company with a growing international reputation. Our success is built upon the core values established by our founding Artistic Director: unity, innovation, excellence and passion remain firmly at the heart of all that we do.



Principal Dancer Meng Ningning and Queensland Ballet dancers in *Serenade* (choreographer George Balanchine)
Photographer David Kelly

2014 HIGHLIGHTS

114

performances given throughout Queensland

7

new works presented across the season

8

positions offered in the first year of the Jette Parker Young Artist Program

84,178

people attended a Queensland Ballet performance

10,010

regional Queenslanders enjoyed *Cinderella*

9,000

people attended a free outdoor performance of *Coppélia* as part of the G20 Cultural Celebrations

21%

rise in box office income from 2013

60%

of all 2014 ticket buyers were new to Queensland Ballet

5,332

season tickets sold, a 24% increase from 2013

\$1,109,161

raised at the box office for Sir Kenneth MacMillan's *Romeo & Juliet*

36,857

Facebook Likes, more than double the number in 2013

CHAIR'S REPORT

Like many thousands of Queenslanders, whenever I attend Queensland Ballet performances, I am not only thrilled by the artistic offering, but filled with pride at the achievements of this Company.

2014 undoubtedly gave us many performance highlights, chief among them the exceptional production of Sir Kenneth MacMillan's *Romeo & Juliet*. Beyond the stage, less visible but equally important endeavours were activated with passion and commitment, all of which help Queensland Ballet to move steadily towards our vision of enriching lives through ballet.

It's been a great pleasure to witness the Company's development in the past year. It has never lost sight of its goals, and its strategic growth has been the result of skillful planning which focuses on sustainable outcomes. All of the Company's operations — performances and art form development, dancer wellness and training, education and community outreach — are delivering an exciting, synergistic program which creatively engages with people of all ages.

On the stage, we presented productions which attracted critical and public acclaim. Success was achieved through artistic collaborations and forging strong bonds with creative partners, notably Birmingham Royal Ballet (*Romeo & Juliet*) and West Australian Ballet (*Coppélia*), and continued fruitful associations with the Queensland Symphony Orchestra, Camerata of St John's, and our mainstage venue, QPAC. Season ticket holders showed their support of the Company by joining us in record numbers, the final figure of 5,332 representing an increase of 24% on the previous year.

Strong season and single ticket sales, together with government base funding and the generosity of donors and corporate partners, enabled us to vigorously pursue excellence in all areas while maintaining a solid financial position. Increases in all income streams delivered an annual operating income growth of 27%, and our reserves have been strengthened by a total comprehensive profit for the year of \$380,378.

So much of what we do and create would not be possible without partnerships of many sorts. We are grateful for the continuing support of our major funding partners, the State and Federal Governments. In 2014, we were also a beneficiary of the Queensland Government's Super Star Fund, enabling us to present international ballet super stars Tamara Rojo, Carlos Acosta and Steven McRae in Sir Kenneth MacMillan's *Romeo and Juliet*. The legacy of having these generous, outstanding artists with us will resonate in the Company for a very long time. Moreover, the production brought significant benefits to our community through cultural tourism. An economic impact study commissioned by Arts Queensland revealed that *Romeo & Juliet* generated Overnight Visitor Expenditure of \$1.3 million attributable to the Queensland economy (representing a 433% return on the Queensland Government's investment).

Our sincere thanks go to our family of corporate partners. Principal Partner QGC leads an active cohort which includes Major Partners BMW, JCDcaux and Virgin Australia, and Lead Partner Suncorp, who joined us in September 2014. This support, and the generous donations received from philanthropic benefactors, has had a transformative effect upon the scope of the Company's operations and activities.

The Board and I are especially thankful to Artistic Director Li Cunxin and CEO Anna Marsden for their leadership, dedication and innovation, which have been crucial in bringing Queensland Ballet to its current position. They have the privilege of working with a team of gifted dancers, expert arts managers and skilled staff, who together give heart and soul to this vibrant organisation.

I also acknowledge the contribution of the talented and committed individuals who are my fellow Directors of the Board, including Dawid Falck, who resigned from his position in September 2014. Each Director brings keen insight and acumen to the governance of this unique company.

Queensland Ballet is the custodian of a rich artistic heritage. We are well-placed to continue nurturing the artists and the art form, and ensure that the joy of ballet is a vital and treasured part of our community, long into the future.



Brett Clark
Chair



Principal Dancers Clare Morehen and Huang Junshuang
in *Coppélia* (choreographer Greg Horsman)
Photographer David Kelly

ARTISTIC DIRECTOR'S REPORT

When called upon to describe 2014, two things spring to mind: hard work and wonderful achievements.

It was a year in which the whole Company stepped up to embrace big challenges and grow professionally.

My goal was to further our vision by presenting works of artistic excellence that would enthral and touch our audiences, but also nurture and develop the dancers into achieving their potential and becoming better artists. Together, we created inspiring and moving performances, and strengthened our passion and respect for this remarkable art form.

I was delighted to give choreographer Greg Horsman the opportunity to stage *Coppélia*. Greg's scenario of an immigrant, grieving Doctor Coppélius, newly-arrived on South Australian shores, immediately resonated with audiences. His classical-style choreography and the moments of humour and touching emotion made this lovely *Coppélia* a completely satisfying experience, both in the theatre and on the Brisbane Riverstage during the G20 Cultural Celebrations.

It was my dream to see Queensland Ballet perform a work by the late, great Sir Kenneth MacMillan. I am so very grateful to Lady Deborah MacMillan for having trusted the Company to do justice to one of his most spectacular works, *Romeo & Juliet*. The artists and consultants of The MacMillan Trust helped us to achieve an extraordinary result.

Romeo & Juliet was brought to the stage only with the assistance of several creative partnerships and much generous support. Thanks to the Queensland Government's Super Star Fund, we were able to secure three major international ballet stars for the season: Tamara Rojo, Carlos Acosta and Steven McRae. It was a special thrill for me to see these acclaimed artists performing with our Queensland Ballet dancers, who danced with confidence and skill, completely inhabiting their roles and carrying the drama and pathos of the story to immense effect. Our guests were warm and giving, both in performance and rehearsal, and I thank them most sincerely for sharing their artistry with us.

We could not have mounted this magnificent production without the co-operation of Birmingham Royal Ballet. Head of Scenic Presentation, Doug Nicholson, cheerfully oversaw our use of their magnificent sets and costumes, giving us the means to create a masterpiece.

The last performance of *Romeo & Juliet* was also unforgettable as the final night of much-loved Principal Dancer Rachael Walsh's 16-year stage career. Rachael's contribution to the Company as an artist and mentor has been unique and exceptional, and I am thrilled that she continues to work with us as Artistic Associate.

The dancers enthusiastically embraced the expressive challenges of each piece in our mixed bill, *Flourish*. We worked with highly-regarded international creative artists for this season: Jerri Kumery, stager of Balanchine's iconic *Serenade*; Nils Christie, making a welcome return to re-mount *Short Dialogues*; and Nicolò Fonte, whose electrifying *Bolero* was an energetic tour-de-force.

Touring Ben Stevenson's *Cinderella* to eight regional venues was no small undertaking, and I'd like to acknowledge the dedication and resourcefulness of the Production team led by Technical Director Tom Boyd. We aim to give our regional audiences an experience of equal impact and artistry as any that Brisbane patrons might enjoy, and this large production ensured that we exceeded their expectations. My thanks go to everyone in the touring company for their professionalism and good humour – both are essential to a successful tour!

It was a joy to bring Ben Stevenson's magical *Nutcracker* to our stage for its annual Christmas season. As I'd hoped, the appeal of this delightful work grows with each year. Its many characters offer wonderful opportunities for younger dancers to perform challenging soloist roles, and I'm happy to say that they did so with great flair.

Dance Dialogues gave us two eclectic programs of new works, with more insights into the creative process of choreography. It was a pleasure to invite Tim Podesta and Gareth Belling to create on the Company again, and from the depth of talent amongst our own Artistic staff, came new works from choreographers Paul Boyd and Greg Horsman. Principal Dancer Matthew Lawrence and Company Dancer Joseph Stewart, both no strangers to the choreographic art, also contributed new pieces.

In addition, Matthew staged the Australian premiere of *Four Square*, an excerpt from David Bintley's exuberant *Take Five*, with four accomplished young male dancers from the Jette Parker Young Artist Program. A wonderful artist, Matthew retired at the end of Season 2014 after two memorable years with the Company.

While the performance seasons are the focus of our work, the dancers, Young Artists and Pre-Professional students represented the Company at a host of additional performances and events, allowing us to connect with thousands more people, many of whom would have experienced ballet for the first time.

Performances of our narrative ballets in Brisbane were enhanced by live music from the excellent musicians of the Queensland Symphony Orchestra and the Camerata of St John. I am especially grateful to our Principal Partner QGC, for their support of the latter ensemble for the season of *Coppélia*.

Our commitment to art form development is evident from having produced seven new works in 2014, one of which was the full-length ballet, *Coppélia*. Six new works were presented in our *Dance Dialogues* studio series.

I truly believe that we have a responsibility to provide the highest quality, world-class training programs to develop the artists of the future, so it's with great pride that I look back upon the first year of the Jette Parker Young Artist Program. My heartfelt thanks go to Oak Foundation for the initial funding of the initiative, and to the Trustees of The Frazer Family Foundation and Patricia MacDonald Memorial Foundation, Amanda Talbot and Lynn Harvey, for their subsequent support. The gifted young dancers selected for the Program seized the opportunity to learn, explore and further their own artistic journeys. They integrated seamlessly into the Company and made an enormous contribution to our performances, setting the bar high for those who will follow them in the years to come.

The young dancers in our Pre-Professional and Junior Programs continued to impress with their dedication to learn and progress. A presentation by Pre-Professional students of the pieces they had been working on during the year clearly showed the blossoming talent we nurture within this Program. The Company has had a long association with the Queensland Dance School of Excellence (QDSE) and Kelvin Grove State College - many of its graduates have joined Queensland Ballet over the years, and QDSE's contribution to the development of young dancers is to be celebrated. Our decision to transition this training phase into a new Senior Program in 2015 will allow the Company to offer a clear training pathway to aspiring classical ballet dancers.

I am driven to give our dancers the best possible chance to excel. To do this, we work with international teachers and creative teams, provide a comprehensive dancer wellness program and engage Artistic and Training staff of exceptional talent and experience.

We often refer to 'the QB family', which is an accurate description of the team of dedicated professionals and artists who it is my privilege to work with. I offer my thanks to all of them, and in particular to the Directors of the Board and CEO Anna Marsden, for supporting and facilitating my ambition for this great Company.

Li Cunxin
Artistic Director

Li Cunxin
Photographer Georges Antoni



CHIEF EXECUTIVE OFFICER'S REPORT

One of the most delightful scenes in *The Nutcracker* is that magical moment when the Stahlbaum's Christmas tree grows, lights still twinkling as it heads skywards. It strikes me as not a bad metaphor for Queensland Ballet over the past four years.

However, our operational growth is not the work of magic, but of sound and thorough planning, activated by a dedicated and creative team. Furthermore, we have worked tirelessly to ensure that our operational growth is highly strategic and sustainable.

It's certainly been a year of intense activity. The art we shared, the creative journeys and our engagement with people near and far, have been inspiring and nourishing to everyone in the QB family.

In 2014, we saw growth in our audiences, our support base, dancer training programs and community activities. On the stage, we undertook the biggest production the Company has ever presented. Performing Sir Kenneth MacMillan's *Romeo & Juliet* began as one of Li Cunxin's big dreams (he has many!). It was brought to QPAC's Lyric Theatre stage, with three international ballet super stars dancing with the Company, only through his determination and the support of Lady Deborah MacMillan and Arts Queensland through the Super Star Fund, together with a creative partnership with Birmingham Royal Ballet.

Romeo & Juliet, a charming new *Coppélia* from Greg Horsman (thanks to another partnership with our sister state company, West Australian Ballet) and an eight-venue regional Queensland tour of Ben Stevenson's *Cinderella*, were our largest undertakings. The complete picture is much bigger: all up, we presented 114 ballet performances throughout the year, which were seen by over 84,000 people. We brought the joy of ballet to stages large and small, from the Gold Coast to Cairns. Wherever we performed, whether in theatres, outside under a starry night sky or on a stage in a shopping centre — the continuous thread was the commitment of our dancers, artistic and technical staff to present our art form to the highest possible standard.

Large productions such as Sir Kenneth MacMillan's *Romeo & Juliet* not only fulfill important artistic objectives, they introduce us to a broad new audience. 60% of the patrons enthralled by this grand production were new to the Company, 10% came from interstate or overseas, and over 90% said that they would be highly likely to see another performance by our Company.

Queensland Ballet's large dreams can only be a reality if we can fund them appropriately, and during 2014 we continued to see progress in our endeavours to grow all three income streams — commercial, contributed and subsidised. Spearheaded by our amazing talent across Marketing and Development, we secured increases in box office and contributed income of 21% and 9% respectively. While we continue to make a case for a review of our level of base funding from the State and Federal Governments, Queensland Ballet benefited from two new arts funding initiatives: the Super Star Fund and the Arts Leverage Fund. 2014 would have been a very different year without the opportunities made available by this new money. The Financial Report on pages 33 to 45 provides a comprehensive picture of our growth over the period, and of the areas in which we invest in order to build the future we wish to inhabit. With the continued support of our major funding partners, the State and Federal Governments, we are committed to a future of artistic excellence, delivered by a supported, empowered team, and rich engagement with our community.

I want also to acknowledge here our many valued corporate partners and benefactors, particularly our Principal Partner QGC. They share our journey, and indeed, enable much of our activity. We are indebted to their generosity and support.

Our commitment to training the artists of the future was given new and deeper expression in 2014 through the Jette Parker Young Artist Program, established with generous support from Oak Foundation and assisted by the Patricia MacDonald Memorial Foundation, The Frazer Family Foundation, Amanda Talbot and Lynn Harvey. The eight accomplished young dancers of the inaugural intake participated in all productions, and were fully integrated into the life of a professional company.

The Junior and Pre-Professional Programs continued to offer international best-practice training to developing young dancers, and in January 2014, 96 students attended a week-long Summer School. After careful consideration of the best means to offer a clear training pathway for ballet stars of the future, we announced, with our partners Kelvin Grove State College, our decision to transition the Queensland Dance School of Excellence (QDSE) into a new Senior Program from 2015. QDSE was a concept ahead of its time, and throughout its 33-year journey, was recognised and celebrated for its commitment to finding a better way for young people to juggle their ballet training with academic studies. Everyone at Queensland Ballet is proud of the significant role QDSE played in developing and training young dancers across Australia — perhaps best illustrated by the number of Company dancers who are graduates of this program. QDSE will always be part of our Company's proud history and achievements, and I would like to take this opportunity to acknowledge the work of the Artistic Committee and the teaching and administration staff at QDSE.

Imagining and implementing many different ways to enrich lives through ballet involves our whole Company. Dancers, staff, volunteers and corporate partners came together for a glorious, tulle-fuelled Tutu Day, which kicked off our public and education programs for the year. How many future stars were among the thousands of excited children who came to the Thomas Dixon Centre during those hectic, fun-filled hours? The creative engagement activities with our community continued, among them school dance workshops across Queensland, pre-performance storytellers in the foyer and popular evening dance and fitness classes. Dance for Parkinson's, a program offering physical and social benefits through specialised movement classes to people with Parkinson's Disease, was successfully moved from its pilot phase into a regular slot on the timetable.

Creativity and excellence thrive in a caring, supportive environment, and we are committed to making Queensland Ballet a place where our artists, staff and students can thrive and achieve their best. Allocating more personnel resources to our medical team allowed us to improve the level of dancer wellness and support. In 2014, we introduced a career coach for Company dancers to help them consider opportunities and pathways after their performing career.

Encouraged by the Board, we implemented an organisational culture survey as a mechanism for transparent, open communication across the Company. The results have been used to inform new strategies for the professional and personal development of our people, and I look forward to sharing the progress we make in this space in future reports.

Our home in the Thomas Dixon Centre in Brisbane's West End hums with activity, laughter, and a single-minded pursuit of excellence. Company-wide, there are impassioned and talented people at the heart of all that we do. My thanks go to our brave and innovative Directors. Led by Chair Brett Clark, they provide expert counsel and governance. Li and I recognise the incredible opportunity facing Queensland Ballet, and we are committed to working tirelessly to seize each and every moment. Every member of the QB team has given so much of themselves to pursue the Company's vision, and our success and achievements in 2014 are very much due to their efforts.



Anna Marsden
Chief Executive Officer



Soloist Lisa Edwards and Company Dancer Vito Bernasconi
in *The Nutcracker* (choreographer Ben Stevenson)
Photographer David Kelly

ARTISTIC

2014 PERFORMANCE SUMMARY

Queensland Ballet's 2014 performing year encompassed four mainstage seasons, two studio seasons and an eight-venue regional Queensland tour. The Company's reach was extended through additional performances in non-traditional venues.

MAINSTAGE SEASON

* Australian première production
World première production

COPPÉLIA

Choreographer Greg Horsman, after Arthur Saint-Léon and Marius Petipa
Music Léo Delibes (orchestral arrangement by Andrew Mogrelia)
Conductor Andrew Mogrelia
Musicians Camerata of St John's (Leader: Brendan Joyce)
Set Designer Hugh Colman
Costume Designer Noelene Hill
Lighting Designer Jon Buswell

A co-production with West Australian Ballet.

The Camerata of St John's engagement for this season of *Coppélia* was generously supported by QGC.

SIR KENNETH MACMILLAN'S ROMEO & JULIET *

Choreographer Sir Kenneth MacMillan
Music Sergei Prokofiev
Conductor Andrew Mogrelia
Guest Conductor Nigel Gaynor
Musicians Queensland Symphony Orchestra (Concertmaster: Warwick Adeney)
Staged by Julie Lincoln
Assistant to Stager/Répétiteur Yuri Uchiumi
Choreography taught from the Benesh Notation
Fight Director Gary Harris
Designer Paul Andrews
Lighting Designer John B Read
Lighting re-created by Jono Perry
Birmingham Royal Ballet
Head of Scenic Presentation Doug Nicholson
Costume Supervisor Michael Brown

Queensland Ballet extends sincere thanks to Lady Deborah MacMillan for having granted the Company permission to première Sir Kenneth MacMillan's *Romeo & Juliet* in Australia.

This production was produced in association with Birmingham Royal Ballet.

This initiative was supported by Arts Queensland through the Super Star Fund, a Queensland Government program to deliver super star performances exclusive to the state.

FLOURISH SERENADE

Choreographer George Balanchine
© The George Balanchine Trust
Music Pyotr Ilyich Tchaikovsky: *Serenade for Strings* in C major, Opus 48
Staged by Jerri Kumery
Costume Design Barbara Karinska (costumes courtesy of The Australian Ballet)
Lighting Ben Hughes, based on an original design by Ronald Bates

This performance of *Serenade*, a Balanchine® Ballet, was presented by arrangement with The George Balanchine Trust, and was produced in accordance with the Balanchine Style® and Balanchine Technique® Service standards established and provided by the Trust.

LA ESMERALDA PAS DE DEUX

Choreographer Ben Stevenson OBE, after Marius Petipa
Music Cesare Pugni: *La Esmeralda* (excerpt)
Costume Designer Noelene Hill
Lighting Designer Ben Hughes

SHORT DIALOGUES

Choreographer Nils Christe
Rehearsal Director Annegien Sneep
Music Philip Glass: *Concerto for Violin and Orchestra*
Répétiteur Rachael Walsh
Costume Design Annegien Sneep, Noelene Hill
Lighting Design David Walters, re-created by Ben Hughes

BOLERO *

Choreographer Nicolo Fonte
Music Maurice Ravel: *Bolero*
Scenery & Lighting Designer Michael Mazzola
Costume Designer Mark Zappone

THE NUTCRACKER

Choreographer Ben Stevenson OBE
Music Pyotr Ilyich Tchaikovsky
Conductor Andrew Mogrelia
Musicians Queensland Symphony Orchestra (Concertmaster: Warwick Adeney)
Set Designer Thomas Boyd
Costume Designer Desmond Heeley
Associate Costume Designer Noelene Hill
Lighting Designer David Walters
Lighting re-created by Cameron Goerg
Choir St. Peter's Lutheran College Choir (12 – 13 December)
Director of Music: Christine Taylor
Voices of Birralee (16 – 20 December)
Artistic Director: Julie Christiansen OAM

The sets and costumes for this production of *The Nutcracker* were generously supported by Amanda Talbot and Valmai Pidgeon.

PERFORMANCE FIGURES

Total number of performances 114
Total attendance 84,178
Paid attendance 51,456
(including 10,010 regional patrons)
Total box office \$2,909,319
(regional box office n/a)

COPPÉLIA

Brisbane
24 April – 10 May
QPAC Playhouse

Performances 14
Total attendance 11,113
Box office income \$598,725

SIR KENNETH MACMILLAN'S ROMEO & JULIET *

Brisbane
27 June – 5 July
QPAC Lyric Theatre

Performances 8
Total attendance 15,226
Box office income \$1,109,161

FLOURISH

Brisbane
1 – 9 August
QPAC Playhouse

Performances 10
Total attendance 7,180
Box office income \$364,513

THE NUTCRACKER

Brisbane
12 – 23 December
QPAC Playhouse

Performances 14
Total attendance 11,726
Box office income \$680,673

STUDIO SEASON

DANCE DIALOGUES – SUMMER

THE DIVINE COMEDY

Choreographer Tim Podesta
Music *Eulogy for Evolution* (Ólafur Arnalds)

VINE CONNECTIONS

Choreographer Paul Boyd
Music Piano Concerto No. 1,
 1st movement (Carl Vine)

REPERTOIRE COACHING – EXCERPT
FROM COPPÉLIA, ACT 3 – WALTZ

Choreographer Greg Horsman,
 after Arthur Saint-Léon and Marius Petipa
Music *Coppélia* (Léo Delibes)
Pianist Kylie Foster

ROMANCE PAS DE DEUX

Choreographer Ben Stevenson OBE
Music Suite No. 2 for Two Pianos,
 Op. 17, 3rd movement – *Romance*
 (Sergei Rachmaninoff)
Pianist Kylie Foster

WINTER DAWN

Choreographer Joseph Stewart
Music *Water Night and Equus*
 (Eric Whitacre)
Costume Design Bronson Atkin
Lighting Designer Cameron Goerg

DANCE DIALOGUES – SPRING

CONCERTO GROSSO

Choreographer Greg Horsman
Music Concerto grosso no. 1 in B flat major
 (Allegro and Largo), Op. 3, HWV 312;
 Concerto grosso in C major,
Alexander's Feast, HWV 318
 (George Frideric Handel)

A NIGHT OUT

Choreographer Matthew Lawrence
Music *La soirée dans Grenade* (excerpt);
Toccata; Clair de Lune; Golliwog's Cakewalk;
Reflets dans l'eau (Claude Debussy)
Pianist Kylie Foster

REPERTOIRE COACHING –
EXCERPT FROM THE NUTCRACKER, ACT 2

Choreographer Ben Stevenson OBE
Music Pyotr Ilyich Tchaikovsky

FOUR SQUARE – EXCERPT
FROM TAKE FIVE *

Choreographer David Bintley
Music Dave Brubeck
Staged by Matthew Lawrence

LES NOCES

Choreographer Gareth Belling
Music *Les Noces*, first, third and fourth
 movements (Igor Stravinsky)
Lighting Designer Cameron Goerg

New works in the *Dance Dialogues* series
 are supported by The Choreography Fund.
 Thanks to our generous benefactors, this
 fund enables us to build upon the strong
 choreographic tradition which has been
 nurtured since the Company's inception.

DANCE DIALOGUES

Brisbane
Summer: 20 February – 8 March
Spring: 30 October – 13 November
 Thomas Dixon Centre

Performances 28
Total attendance 4,096
Box office income \$156,247

TOURING

CINDERELLA

REGIONAL QUEENSLAND TOUR

Choreographer Ben Stevenson OBE
Music Sergei Prokofiev
Set Designer Thomas Boyd
Costume Designer Tracy Grant Lord
Lighting Designer David Walters

CINDERELLA

Toowoomba
 13 September
 Empire Theatre

Gold Coast
 19 and 20 September
 The Arts Centre Gold Coast

Cairns
 26 and 27 September
 Cairns Civic Theatre

Townsville
 1 October
 Townsville Civic Theatre

Mackay
 4 October
 Mackay Entertainment and Convention
 Centre

Maryborough
 8 October
 The Brolga Theatre

Rockhampton
 11 October
 Pilbeam Theatre

Gladstone
 15 and 16 October
 Gladstone Entertainment Centre

Performances 13
Total attendance 11,986
Box office income N/A

GUEST PERFORMANCES

BCEC ADVOCATES
PARTNERSHIP DINNER

Presented by Brisbane Convention
 and Exhibition Centre
Dancers Meng Ningning and Hao Bin
Program
Romance pas de deux
 Choreographer: Ben Stevenson OBE
 Music: Suite No. 2 for Two Pianos, Op. 17,
 3rd movement (Sergei Rachmaninoff)

2014 MIGRATION AND
SETTLEMENT AWARDS DINNER

Presented by Department of Immigration
Dancers 2014 Jette Parker Young Artists
Program
Vine Connections
 Choreographer: Paul Boyd
 Music: Piano Concerto No. 1, 1st movement
 (Carl Vine)

BCEC ADVOCATES
PARTNERSHIP DINNER

5 March
 Brisbane Convention and
 Exhibition Centre

Performances 1
Total attendance 120

2014 MIGRATION AND
SETTLEMENT AWARDS DINNER

24 March
 Parliament House, Canberra

Performances 1
Total attendance 400

PRESENTATION TO GUESTS
ON THE WORLD

Presented by The World, Residences at Sea
Dancers Meng Ningning and Hao Bin
Program
Romance pas de deux
 Choreographer: Ben Stevenson OBE
 Music: Suite No. 2 for Two Pianos, Op. 17,
 3rd movement (Sergei Rachmaninoff)

PRESENTATION TO GUESTS
ON THE WORLD

19 May
 On board The World, docked at
 Portside Wharf, Brisbane

Performances 1
Total attendance 120

AN EVENING WITH QUEENSLAND
BALLET – NOOSA LONG WEEKEND

Presented by Noosa Long Weekend Festival
Dancers 2014 Jette Parker Young Artists,
 Principal Dancer Natasha Kusch, Company
 Dancers Teri Crilly and Vito Bernasconi,
 Guest Artist Dmitri Zagrebin
Program
Vine Connections
 Choreographer: Paul Boyd
 Music: Piano Concerto No. 1,
 1st movement (Carl Vine)

La Esmeralda pas de deux

Choreographer: Ben Stevenson OBE,
 after Marius Petipa
 Music: Excerpt from *La Esmeralda*
 (Cesare Pugni)

Romance pas de deux

Choreographer: Ben Stevenson OBE;
 Music: Suite No. 2 for Two Pianos, Op. 17,
 3rd movement (Sergei Rachmaninoff)

Holberg Suite

Choreographer: Greg Horsman
 Music: *Holberg Suite*, Op. 40
 (Edvard Grieg)

AN EVENING WITH
QUEENSLAND BALLET –
NOOSA LONG WEEKEND

25 and 26 July
 The J, Noosa Heads

Performances 1
Total attendance 330

GUEST PERFORMANCES

**BALLET AT WESTFIELD
CARINDALE**

Presented by Westfield Carindale

Dancers 2014 Pre-Professional
Program students

Program

Chinese Dance from *The Nutcracker*

Choreographer: Ben Stevenson OBE

Music: Pyotr Ilyich Tchaikovsky

Three Shades (*Allegretto*) from *La Bayadère*

Choreographer: Marius Petipa

Music: Ludwig Minkus

Song of the Clyde

Choreographer: Paul Boyd

Music: R Y Bell and Ian Gourley

Sugar Plum Fairy variation from
The Nutcracker

Choreographer: Trad., after Marius Petipa

Music: Pyotr Ilyich Tchaikovsky

Shadows from Within #

Choreographer: Paul Boyd

Music: *Oblivion* (Ástor Piazzolla)

Spanish Dance from *The Nutcracker*

Choreographer: Ben Stevenson OBE

Music: Pyotr Ilyich Tchaikovsky

A Little Bit in Love

Choreographer: Paul Boyd

Music: Leonard Bernstein

Lyrics: Betty Comden and Adolph Green

**BALLET AT WESTFIELD
CARINDALE**

1 – 5 October

Main Stage, Westfield Carindale
Shopping Centre, Brisbane

Performances 11

Total attendance 4,000

**QDSE 2014 GRADUATION
SHOWCASE**

Presented by Queensland Dance School
of Excellence

Dancers Pre-Professional Program
students (8)

Program

Song of the Clyde

Choreographer: Paul Boyd

Music: R Y Bell and Ian Gourley

A Little Bit in Love

Choreographer: Paul Boyd

Music: Leonard Bernstein

Lyrics: Betty Comden and Adolph Green

**SU QLD CHAPLAINCY FRONTLINE
APPEAL DINNER**

Presented by SU QLD Chaplaincy

Dancers Pre-Professional Program
students (4)

Program

Shadows from Within

Choreographer: Paul Boyd

Music: *Oblivion* (Ástor Piazzolla)

**QDSE 2014 GRADUATION
SHOWCASE**

9 and 10 October

Conservatorium Theatre, South Bank

Performances 4

Total attendance 1,300

**SU QLD CHAPLAINCY
FRONTLINE APPEAL DINNER**

13 October

Great Hall, Royal International
Convention Centre, RNA Showground,
Brisbane

Performances 1

Total attendance 1,500

**PRE-PROFESSIONAL PROGRAM
PRESENTATION**

Dancers 2014 Pre-Professional

Program students

Program

Flower Festival in Genzano pas de deux

Choreographer: August Bournonville

Music: Eduard Helsted

Excerpt from *La Bayadère*

Choreographer: Marius Petipa

Music: Ludwig Minkus

Pas de trois from Swan Lake

Choreographer: Asaf Messerer

Music: Pyotr Ilyich Tchaikovsky

Costume Design: Noelene Hill

Shadows from Within

Choreographer: Paul Boyd

Music: *Oblivion* (Ástor Piazzolla)

Spanish Dance from *The Nutcracker*
(Act 2)

Choreographer: Ben Stevenson OBE

Music: Pyotr Ilyich Tchaikovsky

Grand pas de deux from *The Nutcracker*
(Act 2)

Choreographer: Trad., after Marius Petipa

Music: Pyotr Ilyich Tchaikovsky

Movement Choices #

Choreographer: Grant McLay

Music: *Morgenrot, Schönes Mädchen*

from the album *Ferdorf* (Hauschka)

*Diana and Actaeon pas de deux from
La Esmeralda*

Choreographer: Agrippina Vaganova

Music: Cesare Pugni

Costume Design: Zenia Tátcheva,
after Elena Zaytseva

Powder #

Choreographer: Louise Deleur

Music: *Cantus in Memory of*

Benjamin Britten (Arvo Pärt)

Costume Design: Louise Deleur

Senza Fretta *

Choreographer: Salvatore Aiello

Music: *Mai Nozipo* from the album

Pieces of Africa (Kronos Quartet)

Costume Design: Christina Giannini

This performance of *Senza Fretta*
(*Without Worry*) was presented in
accordance with The Salvatore Aiello
Trust, Jerri Kumery, Curator © 1992,
The Salvatore Aiello Trust.

**COPPÉLIA ON BRISBANE
RIVERSTAGE**

Presented by Queensland Government –
G20 Cultural Celebrations

Dancers Full Company

Musicians Camerata of St John's

Conductor Andrew Mogrelia

Program

Coppélia

Choreographer: Greg Horsman

Music: Léo Delibes

Production credits as per mainstage season,
with lighting re-created by Cameron Goerg

**PRE-PROFESSIONAL
PROGRAM PRESENTATION**

24 and 25 October

Thomas Dixon Centre, Brisbane

Performances 2

Total attendance 245

**COPPÉLIA ON BRISBANE
RIVERSTAGE**

9 November

Brisbane Riverstage

Performances 1

Total attendance 9,000

**PRIVATE PERFORMANCE FOR
G20 CULTURAL PROGRAM**

Presented by G20

Dancers Shane Wuertner and Lisa Edwards

Program

Ballroom pas de deux from *Cinderella*

Choreographer: Ben Stevenson OBE

Music: Sergei Prokofiev

**LA CHAÎNE DES RÔTISEURS
BRISBANE DINNER**

Presented by La Chaîne Des Rôtisseurs

Dancers Emilio Pavan and Katherine Rooke

Program

Pas de deux from *A Night Out*

Choreographer: Matthew Lawrence

Music: *Clair de Lune* (Claude Debussy)

**PRIVATE PERFORMANCE FOR
G20 CULTURAL PROGRAM**

15 November

QAGOMA, Brisbane – Cinema B

Performances 1

Total attendance 16

**LA CHAÎNE DES RÔTISEURS
BRISBANE DINNER**

22 November

Queensland Art Gallery, Brisbane

Performances 1

Total attendance 120

**LIGHTING OF THE BRISBANE
CITY CHRISTMAS TREE**

Presented by Brisbane City Council

Dancer Clare Morehen

Program

Sugar Plum Fairy solo from *The Nutcracker*

Choreographer: Ben Stevenson OBE

Music: Pyotr Ilyich Tchaikovsky

**THE NUTCRACKER
FREE OUTDOOR SCREENING**

Presented by South Bank Corporation
Program

Recorded at the performance of

The Nutcracker on 5 December 2013,

QPAC Playhouse

**LIGHTING OF THE BRISBANE
CITY CHRISTMAS TREE**

28 November

King George Square, Brisbane

Performances 1

Total attendance 4,500

**THE NUTCRACKER
FREE OUTDOOR SCREENING**

21 December

South Bank Parklands, Brisbane

Screening 1

Total attendance 1,200

Dancer training is a key element in Queensland Ballet's strategic development of the artists who will be custodians of our art form into the future.

Under the guidance of Director of Training Christian Tatchev and supervision of Artistic Director Li Cunxin, aspiring young dancers from eleven years of age continued to receive expert tuition in Queensland Ballet training programs.

2014 was significant for the launch of the Jette Parker Young Artist Program. Open to the best talent from around the world, this Program is designed to be of strategic benefit to gifted young dancers, bridging the gap between their training and the profession. They are immersed into the life of a professional ballet company and have unrivalled opportunities to perform in world-class ballets and work with international artists and coaches.

Eight talented young dancers were selected by Artistic Director Li Cunxin for the inaugural intake. They received extensive coaching in dance and stagecraft. Working alongside the Company, they understudied roles and performed in mainstage and studio productions, with several works commissioned especially for them to perform. Wellness support, shoes and other required equipment were provided.

Queensland Ballet was able to offer full-time 2015 Company Dancer contracts to two alumni from the 2014 Jette Parker Young Artist Program, Neneka Yoshida and Nathan Brook; and Brydee Lyttle has been retained on a casual dancer contract.

Our highly-regarded Junior Program continued to attract positive feedback from community dance studios and teachers. Some students had the thrill of performing with the Company in the mainstage seasons of *Coppélia* and *The Nutcracker*.

In July, it was announced that in 2015, Queensland Ballet would partner with Kelvin Grove State College to launch the Senior Program, an intensive ballet training program for gifted dancers as they complete Years 11 and 12. Adding the Senior Program to sit between the Junior and Pre-Professional Programs will allow the Company to offer a clear training pathway for the next generation of professional classical ballet dancers.

The Senior Program replaces Queensland Ballet and Kelvin Grove State College's involvement with the Queensland Dance School of Excellence (QDSE), which since 1987 has played a vital role in developing dance talent in Queensland. The next phase of the partnership will focus on a ballet-only training program, in line with the Company's core expertise.

A full-time final year training program, the Pre-Professional Program aims to give students the preparation and training they require before joining a professional ballet company. Intensive daily training develops students' skills to the highest artistic and technical standards. The course has the flexibility to accommodate individual strengths, and involvement in performances at a professional level is a compulsory element, giving students the valuable experience of working with our Artistic team, guest producers and choreographers.

Opportunities to perform soloist material were provided through a series of special events, notably eleven performances at Westfield Carindale, the Frontline Appeal Dinner and the QDSE Graduation Showcase. Students also presented two performances of challenging soloist material to an invited audience in the Charles Lisner Studio at the Thomas Dixon Centre. Special thanks go to Jerri Kumery, Curator of The Salvatore Aiello Trust, for allowing us to present Salvatore Aiello's *Senza Fretta* in this program, and to esteemed teacher Maina Gielgud, for her valuable input into the final rehearsals.

Our 2014 Pre-Professional students showed dedication and a commitment to perform to the best of their considerable abilities throughout the year. As testament to their level of skill, four dancers were accepted into Queensland Ballet's Jette Parker Young Artist Program in 2015.

Our suite of training programs was extended in 2014 by offering a Summer School program, which was eagerly and fully-subscribed (leading to the Company providing a second intake for the 2015 Summer School).

2014 Young Artists (Nathan Brook and Neneka Yoshida in foreground) in *Concerto Grosso* (choreographer Greg Horsman) Photographer Christian Tiger



Education, engagement and outreach activities are key areas of Queensland Ballet's operations. Our vision to enrich lives through ballet calls for a broad program, with scope to create imaginative learning experiences for people of all ages. With generous support from the Tim Fairfax Family Foundation, we connected with our community throughout Queensland and beyond, in person and online, using dance as the starting point for a diverse range of activities and encounters.

SCHOOLS PROGRAM

In May and June, Queensland Ballet's EdSquad visited schools and studios in Cairns, Townsville, Mackay, Rockhampton, Gladstone, Maryborough and Toowoomba, offering creative movement, repertoire-based (*Cinderella* and *Coppélia*) and ballet workshops. Touring in Term 2 offered greater opportunities to connect with more schools at a time better suited to the academic timetable.

A total of 1,939 students attended 63 workshops in regional and metropolitan Queensland. Focusing on expressive skills and accessibility, the curriculum-relevant workshops provided an immersive and engaging learning experience, regardless of the students' previous dance experience.

Subsidised, low-cost tickets encourage students to attend a live production, with curriculum-relevant resources provided to teachers to enhance their experience. 1,457 students enjoyed productions in the 2014 Brisbane season, a 12% increase on the previous year.

PUBLIC PROGRAM

It was our great pleasure to share many aspects of our art form with a wide and engaged public during the year.

Tutu Day, on Sunday 2 February, attracted a crowd of 4,000 children and adults to the Thomas Dixon Centre. They enjoyed wardrobe and production displays, children's dance workshops and crafts, watching ballet class, make-up demonstrations, and having photos taken with dancers. Our first Tutu Day was such a success that it is now a firm fixture on our annual calendar.

With the support of Brisbane City Council, we created numerous opportunities for our community to explore and learn more about ballet, including pre-season information evenings; in-theatre activities (storytellers in the foyer at *Coppélia* and *The Nutcracker*, a pianist providing live music at *Romeo & Juliet*, and opportunities to watch class on stage before matinee performances); an 'In Conversation' series (*Tea, Tights & Tutus* with Lady Deborah MacMillan interviewed by Dame Quentin Bryce AD CVO, and a book-signing event, with Carlos Acosta interviewed by Li Cunxin); a *Coppélia* doll-making workshop at City Hall; and our popular Adopt-a-Dancer program for community dance studios.

We were delighted to participate in the G20 Cultural Celebrations by presenting *Coppélia* on the Brisbane Riverstage. 9,000 people enjoyed the performance and associated activities, including a Q&A session, and dance workshop hosted by the EdSquad.

An active partnership with Westfield Carindale sparked a unique and multi-faceted engagement experience for thousands of shoppers during the October school holidays, with a costume exhibition (complemented by a children's activity book), free performances by Pre-Professional Program students and children's dance workshops hosted by the EdSquad.

COMMUNITY PROGRAM

Sharing the benefits of dance for social and physical wellness is the driver for our flourishing community program.

Evening dance classes at the Thomas Dixon Centre have a dedicated and growing following. We kept interest levels high during the year with Li Cunxin, Company dancers and guest artists giving classes; a six-week Ballet Basics course (which sold out); and popular Summer and Winter Ballet Boot Camps (offering classes which concentrate on particular aspects of technique).

Following the conclusion of the Dance for Parkinson's pilot program in July (supported by the John T Reid Charitable Trust), this important initiative moved into a fully-subscribed, user-pays model, and continues to enhance the lives of participants.

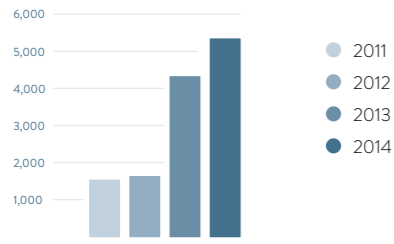
A report by researchers from QUT and University of Queensland, who assessed the pilot program through clinical testing, affirmed that Dance for Parkinson's offers far-reaching benefits, beyond improvements to mobility and gait. Overall, the emotional, social, physical, and cognitive benefits had a positive effect on the participants' perception of quality of life.

Education Co-ordinator Jacob Williams represented the Company as the Dance Facilitator for the Moorambilla Voices project held in Baradine, in regional New South Wales in August/September. This annual arts residency camp was attended by 200 students, 40% of whom were of indigenous descent, and many from disadvantaged backgrounds. Jacob provided dance and movement workshops which assisted the students to create their own choreography for a choral performance based on two indigenous stories.

Believing that it is important to assist others to help our community, we announced Starlight Children's Foundation and Hear and Say as our official charities, and supported their fundraising initiatives. Dancers also volunteered their time to visit children in the Starlight Express Room at the Lady Cilento Children's Hospital and participated in a playgroup at the Brisbane Hear and Say centre.

MARKETING

SEASON TICKET SALES



The continued success of Marketing is reflected by impressive figures which indicate a growing, highly committed audience, substantial increases in digital traffic, social media and editorial coverage, and more people experiencing a deeper engagement experience with the Company.

With over 1,000 more season ticket holders in 2014 than in the previous year, it's clear that we are continuing to build a loyal, core Brisbane audience which is the stable bedrock of our box office. Of our 5,332 season ticket holders, 23% chose to take out a full package.

Concurrent with the increase in subscription numbers, box office income rose by 21% from 2013. The average ticket price grew by 12%, and we achieved a gross figure of \$2,909,319 in ticket sales for the Brisbane season — a new record for the Company and a remarkable 72% increase on the figure of only two years ago.

TOTAL BOX OFFICE INCOME



Comprehensive and creative marketing campaigns resulted in 60% of the year's ticket buyers being new to the Company. Sir Kenneth MacMillan's *Romeo & Juliet* and its super star cast provided an exceptional opportunity to profile the Company and attract new patrons: half of the total number of new ticket buyers in 2014 attended *Romeo & Juliet*. The mixed bill, *Flourish* (always the most challenging style of programming to market), performed extremely well — with 5,699 ticket buyers attending ten performances, it represented a 77% increase in audience numbers for the similar season of *Elegance* in 2013.

Season 2014 productions and the 2015 season launch attracted record levels of media coverage (in particular, *Romeo & Juliet*, accounting for 18% of the annual total), which resulted in an 80% increase in media mentions from 2013. Internet media was the most prominent source of coverage, however across all channels, we reached a potential audience/circulation of 71,766,114 and achieved an advertising space rate (ASR) of \$12,730,697. The ABC's *Australian Story* followed up on its October 2012 program about Li Cunxin with a second program which aired on 21 July that documented the staging of *Romeo & Juliet* and Li's friendship with Lady Deborah MacMillan.

Although performances of artistic excellence were at the centre of a patron experience, patrons were nurtured inside and outside the theatre, and communication was thoughtfully crafted to ensure maximum satisfaction and connection with the Company. Rich, interesting content was issued via digital platforms and at the theatre, and dialogue was encouraged.

Digital mediums are a vital and growing part of our communication strategy, as evidenced by a 32% increase in website traffic from 2013 to 2014 (774,405 page views in 244,226 sessions by 142,248 visitors).

We shared daily news from the studio and the stage on social media, and enjoyed a 110% increase in Facebook Likes from our receptive and engaged online community, bringing the number to 36,857 at the end of the year. 26 videos were released via YouTube, attracting 138,734 views (a 65% increase from 2013, when 15 videos were posted), and the number of subscribers to our channel has more than doubled.

We work with outstanding creative partners to fashion our brand image and maintain a standard of excellence in all marketing collateral. For the September launch of the Season 2015 campaign, we worked with photographer Georges Antoni. With creative direction by our design partners, Designfront, make-up by Nicole Thompson from corporate partner M.A.C and several featured gowns by George Wu and Akira Isogawa, the images epitomised the beauty, strength and individuality of our brand. The results of the Season 2015 campaign have been outstanding: at 31 December 2014, we had a record-breaking 6,677 season ticket holders.

The innovative work of our digital partner, Big Fish, was recognised by the industry, with Queensland Ballet's website garnering several awards: The Webby Awards 2014 – Finalist in Web (Cultural Institutions); Create Awards 2014 – Winner of Best Website; and Brisbane Advertising and Design Committee Awards – Silver Winner of Digital & New Media (Websites).

Film partners PixelFrame assisted us to make best use of audio-visual mediums to promote our season and provide fascinating behind-the-scenes glimpses into the creation of each mainstage production. The Season 2015 TV commercial, which aired after the September launch, won Gold in the category of Queensland TVCs in the 2014 Australian Cinematography Society Cinematography Awards.

Our overall market reach and impact in Season 2014 was considerably extended by the contributions of other partners working in the media space, JCDecaux, 97.3FM and MMT.

The growth in off-stage activities undertaken by the Company in 2014 offered numerous opportunities to enhance our presence and strengthen our brand in the wider community. Marketing offered strategic and practical support to all departments by assisting in the promotion of many projects aligned to corporate, education, community engagement, training and partner objectives, including annual auditions for training programs, Tutu Day, the Pointe Shoe Appeal, Young Artist guest performances, *Coppélia* for the G20 Cultural Celebrations and Suncorp's Wish Upon a Ballet Star, amongst others.

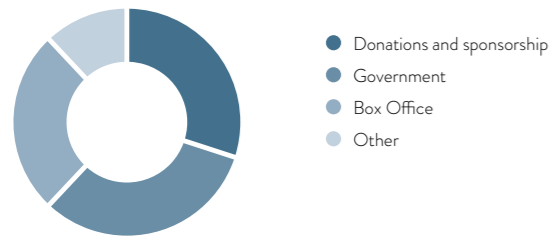


Principal Dancer Clare Morehen and Junior Soloist Emilio Pavan in *Bolero* (choreographer Nicolo Fonte)
Photographer David Kelly

DEVELOPMENT

Revenue raised from Development initiatives plays a critical role in supporting Queensland Ballet's pursuit of its vision. In 2014, Development sought and facilitated the delivery of a significant amount of contributed income for operational needs in the areas of artistic excellence, dancer training, and community engagement.

2014 INCOME CHANNELS



SUPPORTING EXCELLENCE

We seek to excel in all areas, on and off the stage. We are very grateful for the support we receive from the private, corporate and government sectors which assists us to achieve this goal.

A grant from the Queensland Government's Super Star Fund enabled us to deliver a truly outstanding, world-class experience to the audiences for Sir Kenneth MacMillan's *Romeo & Juliet*, who enjoyed the performances of three international ballet stars across the season. Further valued support, received through a state government match-funding initiative, was directed into a range of Company-wide operational needs.

The artistic depth of the Company's senior ranks was enhanced by a gift from the Jani Haenke Charitable Trust, which funded a Guest International Principal Dancer position. Our commitment to having live music in the theatre and the studio was supported by Principal Partner QGC and benefactor Robert Albert AO.

We acknowledge and thank our large family of supporters. From our major benefactors and partners, to our Pointe Shoe Appeal donors and Queensland Ballet Friends – each has directly assisted us to achieve standards of artistic excellence and innovation which would otherwise be beyond our reach.

Please refer to pages 21 and 23 for the full list of Queensland Ballet's partners and supporters.

SUPPORTING TRAINING, EDUCATION AND ENGAGEMENT

Thanks to some visionary philanthropists, Queensland Ballet's Jette Parker Young Artist Program was launched in 2014. Named in honour of Jette Parker from Oak foundation, whose support was fundamental in enabling the initiative, the Program's operational requirements were sustained by gifts from the Frazer Family Foundation, Patricia MacDonald Foundation, Amanda Talbot and Lynn Harvey. Eight talented young dancers participated in the program, which has the dual objectives of providing world-class training to develop the artists of the future, while also extending the Company's artistic resources.

Company Dancers Sophie Zoricic and Vito Bernasconi were beneficiaries of an international scholarship from the Khitercs Hirai Foundation, enabling them to travel overseas to further their training with world-renowned companies and teachers.

Much of the activity in our education and community engagement program has been funded by generous charitable gifts. In particular, the Tim Fairfax Family Foundation and Brisbane City Council have provided support for a raft of engagement initiatives which further our vision to enrich lives through ballet, and bring people of all ages closer to our art form. One example is a project we hold very dear: Dance for Parkinson's. First launched as a pilot with a grant from the John T Reid Charitable Trust, this vital offering to the Parkinson's community now runs as a self-funded program.

STRATEGIC PARTNERSHIPS

Strong and creative partnerships within the corporate sector greatly enhanced our operations during the year, allowing us to extend activities and generate new initiatives. Importantly, these strategic alliances brought tangible benefits to both parties in the relationship.

Our flagship partnership with Principal Partner QGC has enabled us to achieve many goals, both on stage and beyond, providing support for our artistic ambitions and helping us to reach further and better connect with our Queensland-wide community.

We welcomed Suncorp as Lead Partner in October 2014. The first joint project was the delightful Wish Upon a Ballet Star competition, culminating in the winner appearing in a performance of *The Nutcracker*. We look forward to many more such precious moments of connecting people with dance as this partnership moves forward.

With a wide platform of expertise, our Major Partners, Season Partners and Support Partners have all contributed to the Company's successful operations, and given us the means to work towards our vision with vigour and imagination.

Good relationships are improved when the right communication tools are engaged. In 2014, Creative Partnerships Australia provided support to install and activate a new customer relationship database, which has proved to be a much-needed administration tool for capacity-building projects across the organisation.

OUR PARTNERS

Queensland Ballet would like to thank the following for their valued contribution in 2014:

GOVERNMENT



Queensland Ballet receives financial assistance from the Queensland Government through Arts Queensland.



Queensland Ballet is assisted by the Commonwealth Government through the Australia Council for the Arts, its arts funding advisory body.



PRINCIPAL PARTNER



LEAD PARTNER



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Dedicated to a better Brisbane



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cancer care



DANCE & SPORTSWEAR



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Westfield CARINDALE

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DECADENT · DELICIOUS · DESERVED



A FIVE STAR WINERY



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Artistic Director Li Cunxin congratulates Principal Dancer Rachael Walsh as she retires from her stage career after Sir Kenneth McMillan's *Romeo & Juliet*
Photographer David Kelly

OUR SUPPORTERS

Queensland Ballet gratefully acknowledges the generous support of the following patrons from 1 January to 31 December 2014:

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The Jani Haenke Charitable Trust
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Amanda Talbot
Tim Fairfax Family Foundation

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Queensland Ballet is supported by
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Rosemary Douglas, Susan Douglas, Annette
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Evans, Paul Evans, In loving memory of Walter
Fernance, Simone Finch, Joan Fleury, Jennifer
Forrester, Penelope Fraser-Benson, Beverlee
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Christine Spencer, Dr Anne Spooner, Lynne Spry,
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Vivian, Denise Wadley, Beryl & Michael Ward,
Frances Ware, Dr Peter Waterhouse, Alycia
Watson, Dr William H Watts AM & Mrs Lindsay
Watts, Adelaide Wiley, Colleen Wilson, Phillip
Windle, Jessie Yeoward, Dr Marina Zelich, Melanie
Zimmer-Gembeck, Vince & Glenda Zoricic

THE COMPANY

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Her Excellency Ms Penelope Wensley AC,
Governor of Queensland (to 29 July)
His Excellency the Honourable
Paul de Jersey AC, Governor of Queensland
(from 29 July)

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Brett Clark

Deputy Chair

Justice David Thomas

Directors

Winna Brown, Dawid Falck
(to 1 September), Peter Godber,
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Neil Summerson

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ARTISTIC DIRECTOR

Li Cunxin

CHIEF EXECUTIVE OFFICER

Anna Marsden

DANCERS

Principal Dancers

Hao Bin, Natasha Kusch, Matthew
Lawrence, Clare Morehen, Meng Ningning,
Rachael Walsh (to 5 July)

Guest International Principal Dancer

Huang Junshuang (to 13 June)
Generously funded by the Jani Haenke Charitable Trust

Soloists

Lisa Edwards, Nathan Scicluna,
Yu Hui (to 17 April)

Junior Soloist

Emilio Pavan (from 10 November)

Company Dancers

Vito Bernasconi, Teri Crilly, Zach Fang,
Eleanor Freeman, Tamara Hanton,
Mia Heathcote, Lina Kim, Jack Lister,
Vanessa Morelli, Emilio Pavan
(to 9 November), Alec Roberts,
Katherine Rooke, Tara Schaufuss,
Joseph Stewart, Mia Thompson,
Rian Thompson, Sarah Thompson,
Sophie Zoricic

Jette Parker Young Artist Program

Nathan Brook, Liam Fien, Roman Frey
(from 14 August), Martha Godber,
Brydee Lyttle, Cameron McCormack
(to 27 July), Charles Riddiford
(from 24 March), Yael Shervashidze,
Neneka Yoshida

ARTISTIC

Greg Horsman Ballet Master

Mary Li Ballet Mistress

Janette Mulligan Ballet Mistress

Erin Wright Company Manager

TRAINING

Paul Boyd Associate Teacher

Christian Tatchev Director of Training

PRODUCTION

Thomas Boyd Technical Director
(from 1 March)

Cameron Goerg Technical Supervisor
& Head Electrician

Noelene Hill Wardrobe Production
Manager & Resident Designer

Anna Ilic Principal Cutter &
Workroom Supervisor

Shaun O'Rourke Production Stage
Manager

Frances Pyper Assistant Workroom
& Performance Wardrobe Supervisor

Casual Wardrobe Staff

Kate Abernathy, Lara Barwick,
Sharon Clarke, Maria Cleary, Rebekah Ellis,
Saffron Firkins, Alison Fullwood,
Zoe Gibson, Michael Green, Marion Hoad,
Erin Krosch, Isabelle Lacombe, Kathryn Lee,
Peggy Moad, Cheryl Newton, Suzie Rodgers,
Natalie Ryner, Kathi Slee, Lynne Swain,
Zenia Tatcheva, Anne Tytherleigh,
Jayne Warrington

MUSIC

Kylie Foster Company Pianist

Andrew Mogrelia Music Director
& Principal Conductor

Pianists

Brian Adamson, Gary Dionysius,
Brett Sturdy

DEVELOPMENT

Georgina Anthonisz Development Manager
(to 28 March)

Zoe Connolly Philanthropy Manager
(from 7 April)

Christian Rocha-Adames Corporate
Partnerships Manager (from 20 January)

Jessica Rose Events Manager

Rachael Walsh Special Projects –
Development (from 7 July)

Dilshani Weerasinghe Development Director

MARKETING

Jean Attwater Corporate
Communications Manager

Alana Capra Marketing & Audience
Development Director

Kirby Leadle Marketing Executive

Jake Shavikin Patron Services Co-ordinator
(from 8 August)

Natasha Spong Publicist & Digital
Content Producer

Dimity Vowles Patron Services Manager
(Maternity leave from 1 July)

FINANCE

Lynne Masters Finance Director

Narelle Sutton Finance Administrator

OPERATIONS

Campbell Misfeld Maintenance Officer

Amanda Newman Office Co-ordinator

Victoria Winter Administrative Assistant

Duty Managers

Sheilagh Gaddes, Anthony Trojman

FOH Staff

Elise Azar, Tracey-Ann Chester,
Kim Garreau, Marika Steward

EDUCATION

Timothy Brown Dance Classes
Co-ordinator

Erin White Education Manager

Jacob Williams Schools Program
Co-ordinator

Edsquad

Timothy Brown, Alice Hall, Sally Ringland,
Emma Taylor

MEDICAL

Pedro Alcobio Company Masseur

Zara Gomes Director of Performance
Medicine

Rachele Qusted Physiotherapist

Nicole Vass Physiotherapist / Pilates

QUEENSLAND BALLET

PRE-PROFESSIONAL PROGRAM

Belle Beasley (to July), Ashleigh Bennett,
D'Arcy Brazier, Beth Brockett, Harley
Campbell (from July), Abbey Dawson,
Zoe Doonar, Zac Dun, Isabella Elordi,
Indya Gardner, Liam Geck, Jack Gibbs,
Alison Goodwin, Ariana Hond, Hannah
Hughes, Tim Kirsopp (to September),
Riki Kudo (to May), Benjamin Obst,
Samuel Packer, Caitlin Stejskal, Douglas
Stewart, Georgia Swan, Ari Thompson

Teaching Staff

Louise Deleur, Grant McLay -
Contemporary

Zenia Tatcheva – Classical/Repertoire

Melissa Tattam – Body Conditioning

Anthony Lewis – Male Fitness

Melissa Newton-Turner – Drama

(Semester 1)

QUEENSLAND BALLET

JUNIOR PROGRAM

Jessica Allison-Walker, Sharlize Benson,
Kieren Bofinger, Lucy Christodoulou,
Bridget Clark, Edward (Ted) Cooper,
Alexandra Cramer, Rose Dalton,
Lillian Easterbrook, Chelsea Eiszele,
Grady Ferricks-Rosevear, Talia Fidra,
Chiara Gonzalez, Sebastian Harper,
Adeline Harvey, Makensie Henson,
Chloe Hollow, Jessie Kalayzich,
Austin Kelly, Chloe Keneally, Primrose Kern,
Shene Lazarus, Jennifer Macfarlane,
Abbie Mann, Tamaki Matsuo-Hoobin,
Matthew Maxwell, Eden McAuliffe,
Sarah Jane McCarthy, Abby Morgan,
Maximilian Obrocki, Emma Olivier, Joshua
Price, Stephanie Rabe, Ella Rittson Edwards,
Isabella Robertson, Bianca Scudamore,
Alexander Smith, Lily Smith, Sophie Smith,
Phoebe Taylor, Dominic Thomas, Alicia
Townsend, Madison Whiteley, Tayla Yarker

Teaching Staff

Christian Tatchev, Paul Boyd, Zenia Tatcheva

CORPORATE GOVERNANCE

The Company demonstrated continued good governance in 2014 in accordance with the principles set out under our Tripartite Agreement and outlined in the Australia Council's *Essential Governance Practices* for arts organisations.

Lay Solid Foundations for Management and Oversight

The board of Queensland Ballet recognises the respective roles of Board and management. In addition to the Company constitution, the Board is guided by a formal Charter specifying principal functions, a Code of Conduct, and an agreed induction process for new Directors. Each Director is protected by a deed of access, indemnity and insurance which is issued on appointment or election.

The focus of the eight Board meetings held in 2014 was the regular review and monitoring of progress towards achieving the goals and outcomes outlined in the Strategic Plan 2013–2017 and Tripartite Funding Agreement 2012–2014. Investment in artistic programs, people and culture, financial performance and forward planning were other key areas of focus and discussion by Directors.

Directors' commitment to Board meetings is reflected by a very high overall attendance rate of 85%.

In November 2014, the Board and Senior Management team held a workshop to review the vision and mission of the organisation and test the strategic focus and goals for the next five years. The workshop will be followed up with further sessions and will inform the strategic plan for 2016–2020.

Four sub-committees (Finance, Nominations, Artistic and Governance) continued to meet regularly and complement the strategic role of the Board at an operational level.

Structure the Board to Add Value

The Nominations sub-committee is responsible for identifying and recruiting new Directors. Potential Directors were suggested to the sub-committee throughout the year and selection is based on a number of criteria and skills.

The Board annually evaluates its own performance and that of the CEO and Artistic Director.

Promote Ethical and Responsible Decision Making

Queensland Ballet has in place a code of conduct and ethical standards for Directors and employees. Since 2011, the Board and staff have implemented a set of values that underpin our working culture and how we work with others.

Each Board sub-committee has its own terms of reference which is reviewed and updated annually. The roles and responsibilities of Directors and employees are clearly defined and supported by position descriptions, employment agreements and human resource policies.

There are mechanisms in place for identifying and managing conflicts of interest of Board members and employees and all Directors are asked to disclose changes to the interests register at the commencement of each meeting.

Promote Diversity

The Board developed and implemented a Cultural Diversity Policy in 2010 and continues to work towards achieving the intent of this document. The organisation as a whole is committed to promoting inclusive practices and understanding.

Safeguard Integrity in Financial Reporting

A focus for the Board since 2011 has been to secure greater balance across Queensland Ballet's three revenue streams (earned, contributed and subsidised) to ensure a stronger platform to grow the business. The Finance sub-committee met regularly throughout 2014 to review, monitor and advise on financial issues such as budget, box office, audit and financial reporting. A detailed financial report is presented at each Board meeting. The Company has robust policies regarding reserves and delegations in place.

The budget for the forthcoming year is approved by the Board at the September meeting. Any material variation from budget and any major capital expense is required to have Board approval.

The performance of the Company's auditor is reviewed annually before appointment at the Annual General Meeting.

Recognise the Legitimate Interests of Stakeholders

Queensland Ballet's relationship with its many stakeholders, internal and external, is fundamentally important as the organisation undergoes a period of renewal, growth and change.

The Chair and CEO maintain regular contact with government funding agencies and are responsible for ensuring all legal and financial reporting requirements are met.

A key focus for the Board in 2014 was to invest in the professional and personal development of its people. A major initiative in this area was a company-wide culture survey undertaken in September which will inform future areas for improvement and attention.

The Board continued to work with Executive Staff and the Workplace Health and Safety Committee to monitor, review and improve health and safety conditions to fulfill our legislative obligations.

The Company holds an Annual General Meeting of members each year, at which the Annual Report is tabled.

Government, corporate and private supporters are all acknowledged throughout the year as appropriate.

Recognise and Manage Risk

The Strategic Plan includes a detailed risk register and risk management plan which is reviewed and updated annually. Divided into six key areas (program, reputation, corporate, financial, facilities and administration), the plan assigns a risk-weighting based on the likelihood and impact of each event. Included in the plan are controls for managing each area of risk.

The Board regularly discusses risks that have the potential to impact on the operations of Queensland Ballet at meetings. These discussions are recorded in minutes and in reports from the CEO and Artistic Director.

Remunerate Fairly and Responsibly

The Chair is responsible for performance and salary reviews of the CEO and Artistic Director. The CEO is responsible for ensuring salary levels of all employees are appropriate and competitive with the market. Salaries for dancers are discussed as part of the annual budgeting process and it is a focus of the Board to ensure the organisation pays its dancers at a level comparative to other Australian dance companies.



Principal Dancers Clare Morehen and Matthew Lawrence
in *The Nutcracker* (Choreographer Ben Stevenson)
Photographer David Kelly

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The Directors present their report together with the financial report of The Queensland Ballet Company Limited ("the Company") for the year ended 31 December 2014 and the auditors' report thereon.

DIRECTORS

The Directors of the Company at any time during or since the end of financial year are:

Brett Clark, Chair

Brett Clark is the founder and managing director of ePharmacy and the managing partner of Chemist Warehouse stores in Queensland and Northern NSW.

Brett graduated from the University of Queensland with a Bachelor of Pharmacy degree in 1988 and a MBA in 2005. He has an advanced diploma in Nutritional Pharmacy, a diploma from the Australian Institute of Company Directors and was a past national finalist of the Ernst and Young, Young Entrepreneur of the Year award, as well as a judge from 2005-2008. Brett received the 2009 Medal for Management Innovation from the Queensland chapter of the Australian Institute of Management.

A member of the Pharmaceutical Society of Australia and the Australian Institute of Company Directors, Brett is also a director of Market Reach.

Justice David Thomas, Deputy Chair

David is a Judge of the Supreme Court of Queensland and President of the Queensland Civil and Administrative Tribunal. Formerly a solicitor and senior partner at Minter Ellison Lawyers in Brisbane, David has more than 25 years' experience as a dispute resolution lawyer with a broad ranging commercial practice. An active member of our community, David holds numerous additional positions, including President of the RNA (Queensland) and Chair of the Queensland Maritime Museum, and he sits on the Board of Trustees for St Margaret's and St Aiden's Anglican Girls Schools.

Winna Brown

Winna is an assurance partner in Ernst & Young's Brisbane office and has over 16 years' experience in a variety of industries, including retail, life science, software technology, manufacturing and distribution and venture capital. Winna has significant experience in servicing entrepreneurial and fast growing companies, taking them from start-up through to successful public company status in Australia and the United States. This has included the preparation for and completion of initial public offerings on the Australian Stock Exchange and the NASDAQ.

Dawid Falck (to 1 September)

Dawid Falck is CEO of The Cyber Institute. Previously General Manager of Vodafone Queensland and Northern Territory, Dawid has held numerous positions in the information technology sector, including over five years with Vodafone New Zealand, and various roles at Datacom NZ, Infinity Solutions NZ, and Netscope South Africa. Educated at the University of Stellenbosch in South Africa, and trained as an opera singer, David performed in South Africa prior to his move to New Zealand.

Peter Godber

Peter is a Consultant to Grant Thornton, and is a long-standing subscriber and Member of Queensland Ballet. He has over 30 years' experience in professional chartered accountancy and legal firms, specialising in taxation advisory. He actively participates in not-for-profit boards. He is a member of several professional associations including the Australian Institute of Company Directors.

Catriona Mordant

Sydney-based, Catriona is a member of the Foundation Board of the Museum of Contemporary Art Australia, the International Council of the Tate in London and the Leadership Council of the New Museum in New York. The immediate past Convenor of Flora and Fauna International's Australia Conservation Circle, Catriona was also a Trustee of the Art Gallery of New South Wales Foundation for nine years.

Associate Professor Gene Moyle ARAD MAPS

A graduate from the Australian Ballet School, QUT Dance and former dancer with Queensland Ballet, Gene holds a Masters and Doctorate in Sport and Exercise Psychology, and has worked extensively with professional performing artists and elite athletes. She was Head of Student Health & Welfare at The Australian Ballet School, a Senior Advisor at the Queensland Academy of Sport, Team Psychologist - Sliding Sports for the Australian Winter Olympic Team (2006, 2010, 2014), and has lectured in Performance Psychology at QUT Dance since 2001. Gene is a National Committee Member of the Australian Society for Performing Arts Healthcare, Chair of the Tertiary Dance Council of Australia, and joined QUT Creative Industries faculty as Head of Discipline - Dance in November 2012.

Amanda Talbot

Amanda is a Director of the Talbot Family Foundation, which was established with her late husband Ken Talbot. The Foundation is focused on education, establishing The Chair of Entrepreneurship at QUT, and supporting the Unit for OHS Education at UQ, Pathways Health and Research Centre and Mission Australia. Arts and cultural projects supported by both the Foundation and other related entities include the State Library of Queensland, the completion of St John's Cathedral, Brisbane and the restoration of Old Government House. Additionally, Amanda has over 15 years' experience overseeing the management and development of local and international commercial and residential construction projects.



Principal Dancers Meng Ningning and Hao Bin
in Sir Kenneth McMillan's *Romeo & Juliet*
Photographer David Kelly

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

Directors' Meetings

The number of Directors' meetings and number of meetings attended by each of the Directors of the Company during the financial year are indicated in the table below. In addition, the annual Board retreat held in November 2014 was attended by Directors and Senior Managers.

Director	No. of meetings attended	No. of meetings held (during tenure as Director in 2014)
Winna Brown	7	8
Brett Clark	8	8
Dawid Falck	4	6
Peter Godber	8	8
Catriona Mordant	3	8
Gene Moyle	8	8
David Thomas	7	8
Amanda Talbot	8	8

Principal Activities

The principal activity of the Company during the financial year was the presentation of dance productions and the delivery of training and education activities. No significant changes in the nature of the Company's activities occurred during the financial year. Queensland Ballet's goals are to:

- Be celebrated for the quality of our program and our dancers
- Attract, engage and connect more people to our work
- Be a financially strong, well governed and efficient business
- Create an environment for our dancers, staff and students to be their best, have fun and learn

These goals and the strategies to achieve them are outlined in the Company's 2013 – 2017 Strategic Plan. A summary of Queensland Ballet's performance against these goals are included on page 48.

Company Membership

Company membership was 30 members in 2014 (2013 members: 107).

Result

For 2014, a net operating profit of \$440,103 is reported (2013 net operating profit: \$1,885).

Review and Result of Operations

In 2014, Queensland Ballet delivered an operating profit. The Company made a significant investment to produce one, new full-length ballet production and also stage *Romeo and Juliet*, a major undertaking of scale. This investment was made possible by one-off project funding through the Super Star Fund, box office income, and development initiatives. A record number of patrons demonstrated their support by purchasing season tickets, and attendance across all productions averaged 95% of capacity.

Our operations during the year provided over 350 full-time, part-time, or casual employment opportunities for arts workers, dancers, creative artists and musicians.

Working with designers and choreographers of international renown, Queensland Ballet was celebrated for its high technical and artistic standards and enhanced production values. Artist and art form development was supported by also engaging emerging choreographic talent to contribute new works to the repertoire.

Our vision to connect people and dance was pursued through attractive programming, a multi-faceted education program, rich engagement experiences across digital platforms, and touring to large regional centres.

The Company's continuing commitment to dancer training, professional development and nourishing its organisational culture is driven by a desire to attract and retain the best artists and arts workers. Continued good governance was demonstrated through a refreshed and balanced Board membership, well-attended, regular meetings, appropriate and timely reporting, development of policies and other documentation, a commitment to planning and adherence to protocols.

Dividends

The Company is prohibited by its Memorandum of Association from paying or distributing any dividends to its members and none has been paid or declared during the financial year.

State of Affairs

In the opinion of the Directors, there were no significant changes in the state of affairs of the Company.

Events Subsequent to Balance Date

There has not arisen in the interval between the end of financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

Environment Regulation

The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

Directors' Emoluments

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit because of a contract made by the Company or a related body corporate with a Director or with a firm of which a Director is a member or with an entity in which the Director has a substantial interest.

Indemnification

Since 2005, the Company has entered into agreements indemnifying Directors of the Company. In 2014, the following Directors were indemnified: Winna Brown, Brett Clark, Dawid Falck, Peter Godber, David Thomas, Catriona Mordant, Gene Moyle and Amanda Talbot against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as Directors of the Company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses.

Insurance Premiums

The Directors have not included details of the nature of the liabilities covered or the amount of premium paid in respect of the Directors' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

Lead Auditor's Independence Declaration

The Lead Auditor's Independence Declaration is set out on page 32 and forms part of the Director's report for the year ended 31 December 2014.

Dated at Brisbane this 23rd day of March 2015.

Signed in accordance with a resolution of the Directors:



Brett Clark
Director
23 March 2015



Peter Godber
Director
23 March 2015

AUDITOR'S INDEPENDENCE DECLARATION



UNDER SUBDIVISION 60-C SECTION 60-40 OF AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012

To: the Directors of Queensland Ballet Company Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 31 December 2014, 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.

KPMG

KPMG

M J Jeffery

Partner

Brisbane

20 March 2015

KPMG, an Australian partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

FINANCIAL REPORT

QUEENSLAND BALLET COMPANY ABN 26 009 717 079

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2014

In AUD	NOTE	2014	\$	2013	\$
Revenue from ticket sales – subscriptions		1,227,860		928,124	
Revenue from ticket sales – single tickets		1,681,459		1,472,796	
Revenue from rendering of services		241,472		169,075	
Other income	5	7,918,864		6,108,811	
		11,069,655		8,678,806	
Cleaning		(48,956)		(42,634)	
Costume and set expenses		(569,640)		(999,305)	
Depreciation expense		(56,461)		(70,059)	
Employee expenses		(5,697,768)		(4,608,691)	
Insurance		(61,687)		(49,502)	
Marketing & Development		(1,830,997)		(1,339,750)	
Printing & postage		(43,985)		(33,379)	
Rental expense		(80,522)		(65,326)	
Royalties & music expenses		(297,554)		(161,418)	
Shoes & tights		(113,638)		(117,270)	
Telephone & communications		(19,811)		(16,877)	
Theatre expenses		(849,837)		(658,944)	
Travel expenses		(461,939)		(216,843)	
Other expenses from ordinary activities		(644,766)		(398,890)	
Results from operating activities		292,094		(100,082)	
Financial income (interest and dividends received)	6	148,009		101,967	
Financial expenses (impairment of available-for-sale financial assets)		-		-	
Net financing income		148,009		101,967	
Profit/(loss) for the period		440,103		1,885	
Other comprehensive income					
Items that are or may be reclassified to profit or loss					
Available-for-sale financial assets – net change in fair value		6,632		13,615	
Available-for-sale financial assets – reclassified to profit or loss		(66,357)		-	
Other comprehensive income for the period		(59,725)		13,615	
Total comprehensive income for the period		380,378		15,500	

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 37 to 45.

FINANCIAL REPORT

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

In AUD	NOTE	2014	\$	2013	\$
ASSETS					
Cash and cash equivalents	7	1,342,049		1,652,743	
Trade and other receivables	8	1,458,008		434,903	
Other current assets	9	870,982		475,788	
Other investments	10	300,000		262,534	
Total current assets		3,971,039		2,825,968	
Plant and equipment	11	131,025		111,817	
Other investments	10	748,003		960,753	
Total non-current assets		879,028		1,072,570	
Total assets		4,850,067		3,898,538	
LIABILITIES					
Trade and other payables	12	2,639,770		2,168,932	
Employee benefits	13	299,903		195,548	
Total current liabilities		2,939,673		2,364,480	
Employee benefits	13	56,291		60,333	
Total non-current liabilities		56,291		60,333	
Total liabilities		2,995,964		2,424,813	
Net assets		1,854,103		1,473,725	
EQUITY					
Retained earnings		1,815,224		1,375,121	
Fair value reserve		38,879		98,604	
Total equity		1,854,103		1,473,725	

FINANCIAL REPORT

STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2014

In AUD	FAIR VALUE RESERVE	RETAINED EARNINGS	TOTAL
	\$	\$	\$
Balance at 1 January 2013	84,989	1,373,236	1,458,225
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD			
Profit or loss	-	1,885	1,885
<i>Other comprehensive income</i>			
Net change in fair value of available-for-sale financial assets net of tax	13,615	-	13,615
Total comprehensive profit for the period	13,615	1,885	15,500
Balance at 31 December 2013	98,604	1,375,121	1,473,725
Balance at 1 January 2014	98,604	1,375,121	1,473,725
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD			
Profit or loss		440,103	440,103
<i>Other comprehensive income</i>			
Net change in fair value of available-for-sale financial assets net of tax	(59,725)		(59,725)
Total comprehensive profit for the period	(59,725)	440,103	380,378
Balance at 31 December 2014	38,879	1,815,224	1,854,103

FINANCIAL REPORT

STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2014

In AUD	NOTE	2014	\$	2013	\$
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash receipts from customers		6,485,716		7,112,814	
Government grants received	15	3,417,840		2,766,316	
Cash paid to suppliers and employees		(10,400,249)		(9,586,766)	
Net cash provided by operating activities		(496,693)		292,364	
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received		79,873		94,599	
Investment Income		1,779		7,368	
Payments for plant and equipment		(77,569)		(77,210)	
Contributions to Reserve Incentives Scheme		(18,646)		(22,477)	
Payments for investments		(37,466)		-	
Proceeds on disposal of investments		238,028		37,466	
Net cash provided by investing activities		185,999		39,746	
Net (decrease)/increase in cash and cash equivalents		(310,694)		332,110	
Cash and cash equivalents at 1 January		1,652,743		1,320,633	
Cash and cash equivalents at 31 December	7	1,342,049		1,652,743	

1. REPORTING ENTITY

Queensland Ballet Company Limited ("the Company") is a not-for-profit company.

2. BASIS OF PREPARATION

(A) STATEMENT OF COMPLIANCE

The financial report of the Company are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (AASB-RDRs) (including Australian interpretations) adopted by the Australian Accounting Standards Board (AASB) and Australian Charities and Not-for-profits Commission Act 2012.

The financial report was authorised for issue by the Directors on 23 March 2015.

(B) BASIS OF MEASUREMENT

The financial report is prepared on the historical cost basis except for financial instruments classified as available-for-sale which are stated at their fair value.

(C) FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Australian dollars, which is the Company's functional currency.

(D) USE OF ESTIMATES AND JUDGMENTS

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

FINANCIAL REPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(A) PROPERTY, PLANT AND EQUIPMENT

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iii) Depreciation

Depreciation is recognised in profit or loss on a diminishing value basis over the estimated useful life of each part of an item of property, plant and equipment.

The estimated useful lives for the current and comparative periods are as follows:

	2014	2013
Plant and equipment	1 – 15 years	1 – 15 years
Fixtures and fittings	1 – 7.5 years	1 – 7.5 years
Computer equipment	1 – 4 years	1 – 4 years

Depreciation methods, useful lives, and residual values are reassessed at the reporting date.

(B) FINANCIAL INSTRUMENTS

(i) Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other receivables, cash and cash equivalents, and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs, except as described below. Subsequent to initial recognition non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Company's contractual rights to the cash flows from the financial assets expire or if the Company transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Regular way purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Company commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Company's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and call deposits. Accounting for finance income and expense is discussed in note F (ii).

FINANCIAL REPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(B) FINANCIAL INSTRUMENTS (CONTINUED)

Held-to-maturity investments

If the Company has the positive intent and ability to hold debt securities to maturity, then they are classified as held-to-maturity. Held-to-maturity investments are measured at amortised cost using the effective interest method, less any impairment losses.

Available-for-sale financial assets

The Company's investments in equity securities and certain debt securities are classified as available-for-sale financial assets. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses (see note (C)) are recognised directly in equity. When an investment is derecognised, the cumulative gain or loss in equity is transferred to profit or loss.

Investments at fair value through profit or loss

An instrument is classified as at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Upon initial recognition, attributable transaction costs are recognised in profit or loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognised in profit or loss.

Other

Other non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

(C) IMPAIRMENT

(i) Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its current fair value.

Individually significant financial assets are tested for impairment on an individual basis.

All impairment losses are recognised in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognised previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost and available-for-sale financial assets that are debt securities, the reversal is recognised in profit or loss. For available-for-sale financial assets that are equity securities, the reversal is recognised directly in equity.

(ii) Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated to the carrying amount of the assets in the unit (group of units) on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(D) EMPLOYEE BENEFITS

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution superannuation funds are recognised as an expense in profit or loss when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or reduction in future payments is available.

(ii) Long-term service benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on Commonwealth Government bonds that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the projected unit credit method.

(iii) Short-term service benefits

Liabilities for employee benefits for wages, salaries and annual leave represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the Company expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax. Non-accumulating non-monetary benefits, such as medical care, housing, cars and free or subsidised goods and services, are expensed based on the net marginal cost to the Company as the benefits are taken by the employees.

A provision is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(E) REVENUE

(i) Goods sold and services rendered

Revenue from the sale of goods is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from services rendered is recognised in the income statement in proportion to the stage of completion of the transaction at the balance sheet date. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, the costs incurred or to be incurred cannot be measured reliably, there is a risk of return of goods or there is continuing management involvement with the goods.

(ii) Government grants

An unconditional government grant is recognised in profit or loss as other income when the grant becomes receivable.

Other government grants are recognised initially as deferred income when there is reasonable assurance that they will be received and that the Company will comply with the conditions associated with the grant. Grants that compensate the Company for expenses incurred are recognised in profit or loss on a systematic basis in the same periods in which the expenses are recognised. Grants that compensate the Company for the cost of an asset are recognised in profit or loss as other income on a systematic basis over the useful life of the asset.

FINANCIAL REPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

(F) EXPENSES

(i) Operating lease payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised in the income statement as an integral part of the total lease expense and spread over the lease term.

(ii) Net financing costs

Net financing costs comprise interest income on funds invested, dividend income, gains/(losses) on the disposal of available-for-sale financial assets and changes in the fair value of financial assets at fair value through profit or loss. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date that the Company's right to received payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise interest expense on borrowings, changes in the fair value of financial assets at fair value through profit or loss, and impairment losses recognised on financial assets. All borrowing costs are recognised in profit or loss using the effective interest method.

(G) INCOME TAX

The Company is exempt from paying income tax and accordingly no amount has been provided or set aside.

(H) GOODS AND SERVICES TAX

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

4. DETERMINATION OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

(i) Investments in equity and debt securities

The fair value of financial assets at fair value through profit or loss and available-for-sale financial assets is determined by reference to their quoted bid price at the reporting date.

(ii) Trade and other receivables

The fair value of trade and other receivables is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

	NOTE	2014	\$	2013	\$
5. OTHER INCOME					
Other income					
Revenue from grants	15	3,561,780		2,514,833	
Revenue from performance fees		566,032		192,570	
Membership fees		1,636		868	
Other production and sundry income		368,986		252,888	
Sponsorships & donations		3,420,430		3,147,652	
		7,918,864		6,108,811	
6. NET FINANCING INCOME					
Interest income		79,873		94,599	
Investment income		1,779		7,368	
Profit on sale of investments		66,357		-	
		148,009		101,967	
7. CASH AND CASH EQUIVALENTS					
Cash on hand		3,500		2,403	
Bank balances		185,556		590,263	
Call deposits		1,152,993		1,060,077	
The company received \$949,000 of value-in-kind sponsorship during the year end 31 December 2014 (2013: \$668,643). These amounts are not included in the statement of cash flows.					
Cash and cash equivalents in the statement of cash flows		1,342,049		1,652,743	
8. TRADE AND OTHER RECEIVABLES					
Current					
Trade receivables		1,447,001		408,484	
Interest/Income receivable		11,007		26,419	
		1,458,008		434,903	
9. OTHER CURRENT ASSETS					
Current					
Prepayments					
Insurance		126,054		114,049	
Deferred Production Costs		744,928		361,739	
		870,982		475,788	

FINANCIAL REPORT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	\$	2013	\$
10. OTHER INVESTMENTS				
Current investments				
Call deposits	300,000		262,534	
	300,000		262,534	
Non-current investments				
Listed variable rate debt securities, available-for-sale	169,570		400,966	
Interest in unlisted unit trust available-for-sale	14,586		14,586	
Reserve Incentives Scheme deposit	563,847		545,201	
	748,003		960,753	

Reserves Incentive Scheme deposit
The funds held in term deposit are under contractual obligations and were received from the following parties:

Australia Council – \$107,000
Arts Queensland – \$107,000

The Company has also contributed \$107,000. This total term deposit is to be held in Escrow subject to the terms and conditions of the Reserves Incentive Scheme Funding Agreement. The deposit is not available for funding of ordinary activities and has not been used to secure any liabilities of the Company.

Interest accumulates on the deposit at market rates. Total interest accumulated as at 31 December 2014 is \$242,847 (2013: \$224,201).

	OFFICE EQUIP	PRODUCTION	COMPUTER	TOTAL
	\$	\$	\$	\$
11. PROPERTY, PLANT AND EQUIPMENT				
Cost				
Balance at 1 January 2014	45,208	605,777	76,184	727,169
Acquisitions	–	66,487	11,082	77,569
Disposals	–	–	(34,632)	(34,632)
Balance at 31 December 2014	45,208	672,264	52,634	770,106
Depreciation				
Balance at 1 January 2014	(39,531)	(509,458)	(66,363)	(615,352)
Depreciation charge for the year	(2,806)	(44,980)	(8,675)	(56,461)
Disposals	–	–	32,732	32,732
Balance as at 31 December 2014	(42,337)	(554,438)	(42,306)	(639,081)
Carrying amounts				
At 1 January 2014	5,677	96,319	9,821	111,817
At 31 December 2014	2,871	117,826	10,328	131,025

	2014	\$	2013	\$
12. TRADE AND OTHER PAYABLES				
Current – unsecured				
Trade payables	278,273		141,759	
Non-trade payables and accrued expenses	236,328		163,533	
Subscriptions and other income in advance	2,125,169		1,863,640	
	2,639,770		2,168,932	
13. EMPLOYEE BENEFITS				
Current				
Liability for annual leave	223,433		143,442	
Liability for long-service leave	76,470		52,106	
	299,903		195,548	
Non Current				
Liability for long-service leave	56,291		60,333	
	56,291		60,333	
Contributions to defined contribution plans included in employee expenses	430,910		371,791	
	430,910		371,791	

	RETAINED EARNINGS	FAIR VALUE RESERVE	TOTAL EQUITY
	\$	\$	\$
14. CAPITAL AND RESERVES			
Balance at 1 January 2013	1,373,236	84,989	1,458,225
Total recognised income and expense	1,885	13,615	15,500
Balance at 31 December 2013	1,375,121	98,604	1,473,725
Balance at 1 January 2014	1,375,121	98,604	1,473,725
Total recognised income and expense	440,103	(59,725)	380,378
Balance at 31 December 2014	1,815,224	38,879	1,854,103

The fair value reserve comprises the cumulative net change in the fair value of available-for-sale financial assets until the investments are de-recognised or impaired.

FINANCIAL REPORT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	\$	2013	\$
15. GOVERNMENT FUNDING				
Grants received				
Australia Council – Base funding	622,928		470,702	
Queensland Government Arts Grant – Base funding	1,119,548		1,879,131	
Australia Council – Other	75,000		20,000	
Queensland Government - Super Star Fund	300,000		-	
Brisbane City Council	90,000		45,000	
Queensland Government – Arts Leverage Fund	649,652		-	
Queensland Government – Matching subsidy	100,000		100,000	
Arts development and investment funding	150,000		-	
	3,107,128		2,514,833	
GST on grants received	310,728		251,483	
Total cash received from government grants	3,417,840		2,766,316	
Grants credited as income				
Australia Council	479,175		470,702	
Queensland Government Arts Grant – Base funding	1,912,953		1,879,131	
Queensland Government – Super Star Fund	300,000		-	
Brisbane City Council	45,000		45,000	
Queensland Government – Arts Leverage Fund	649,652		-	
Australia Council – Other	75,000		20,000	
Queensland Government – Matching Subsidy	100,000		100,000	
Total Grants Credited as Income	3,561,780		2,514,833	
Balance sheet items relating to Government funding				
<i>Non-current assets</i>				
Grant funds held in Escrow – Reserves Incentive Scheme	563,847		545,201	

16. KEY MANAGEMENT PERSONNEL DISCLOSURES

The following were key management personnel of the consolidated entity at any time during the reporting period:

Non-executive Directors

Mr Brett Clark (Chair)
Mrs Winna Brown
Mr Dawid Falck (resigned 1/09/2014)
Justice David Thomas
Mr Peter Godber
Mrs Amanda Talbot
Mrs Catriona Mordant
Associate Professor Gene Moyle

Executives

Anna Marsden (Chief Executive Officer)
Li Cunxin (Artistic Director)

Key management personnel compensation was \$313,010 for the year ended 31 December 2014 (2013: \$336,498).

17. NON-KEY MANAGEMENT PERSONNEL DISCLOSURES

The Company did not enter any arrangements with non-key management personnel during the year which were not commercial in nature or would unduly benefit such a party.

18. SHARE CAPITAL

The Queensland Ballet Company is incorporated in Queensland as a company limited by guarantee and not having a share capital. The Queensland Ballet is the registered trading name of Queensland Ballet Company.

Members Liability

The liability of the Company is limited by guarantee:

- The maximum liability of individual members is \$2.00; and
- The aggregate liability as at 31 December 2014 amounts to \$60 (2013: \$214), (17 ordinary members and 13 Honorary Life Members).

19. ECONOMIC DEPENDENCY

The Company is financially dependent on various sources of government funding to ensure that the Company continues to trade for the foreseeable future.

20. EVENTS SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

QUEENSLAND BALLET DIRECTORS' DECLARATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF QUEENSLAND BALLET COMPANY LIMITED



In the opinion of the Directors of Queensland Ballet Company (the "Company"):

- (a) The Company is not publicly accountable;
- (b) the financial statements and notes set out on pages 33 to 45, are in accordance with 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 2014 and of its performance, for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards – Reduced Disclosure Regime and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:

Dated at Brisbane this 23rd day of March 2015.

Brett Clark
Director
23 March 2015

Peter Godber
Director
23 March 2015

We have audited the accompanying financial report of Queensland Ballet Company Limited (the Company), which comprises the statement of financial position as at 31 December 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes 1 to 20 comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Company.

This audit report has also been prepared for the members of the Company in pursuant to Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC) (collectively the Act and Regulations).

Directors' responsibility 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 – Reduced Disclosure Requirements and the ACNC. The Directors' responsibility also includes such internal control as the Directors determine 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.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial 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 Company's preparation of the financial report that gives a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the ACNC, a true and fair view which is consistent with our understanding of the Company's financial position and of its performance.

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 Charities and Not-for-profits Commission Act 2012. We confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the Directors of Queensland Ballet Company Limited on 20 March 2015, would be in the same terms if given to the Directors as at the time of this auditor's report.

Auditor's opinion

In our opinion, the financial report of Queensland Ballet Company Limited is in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporations Act 1981 Queensland, including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013.

KPMG

M J Jeffery
Partner
Brisbane
23 March 2015

PERFORMANCE INDICATORS

OUTCOME	MECHANISM	MEASURE	TARGET 2014	ACTUAL 2014
ART FORM				
Artistic quality and excellence of craft	Peer assessment, surveys and critical reviews	Level of positive feedback averaged across all mechanisms	70%	85%
Audience engagement and stimulation	Surveys	Level of satisfaction of audiences with artistic program	85%	95%
Curation and development of art form	New works	Number of new works as % of annual season	40%	41%
Pit services	Service Level Agreement	SLA negotiated with QSO annually	By 31 March	Achieved
ACCESS				
Maximise access and diversity of audiences	Brisbane performances	Total attendance at Brisbane season	50,000	62,341
	Regional performances	Number of regional locations receiving performances and education programs	9	9
Access through digital platforms	Website	Increase in reach of digital activities	10%	40%
Access through education programs	Schools/youth participation	Total attendances at performances and programs by schools/youth /Total contact hours	4,000/maintain or better 2013 contact hours	10,471
	Online education programs	Number of programs delivered via digital channels	6	4
SECTOR DEVELOPMENT				
Make interconnections with other companies/artists	Artistic collaborations	Number of collaborations	3	3 (West Australian Ballet; Camerata of St John's, Westfield Carindale)
Commissioning new work	New works commissioned	Number of news works	10	7
Development of Australian artists	Dancer training programs	Number of participants	100	172
FINANCIAL AND GOVERNANCE				
Reserves ratio	Financial analysis	Benchmark 20% reserves	35%	15%
Maximise non-government income	Financial analysis	Total non government income as \$ amount and	\$2.6 million	\$7.65 million
		as % of total income	53%	68%

Assumptions to table: non-government income is understood to be all income excluding base funding from the State and Federal Governments.

Queensland Ballet Company Limited
ACN 009 717 079

Annual Report for the year ended 31 December 2014

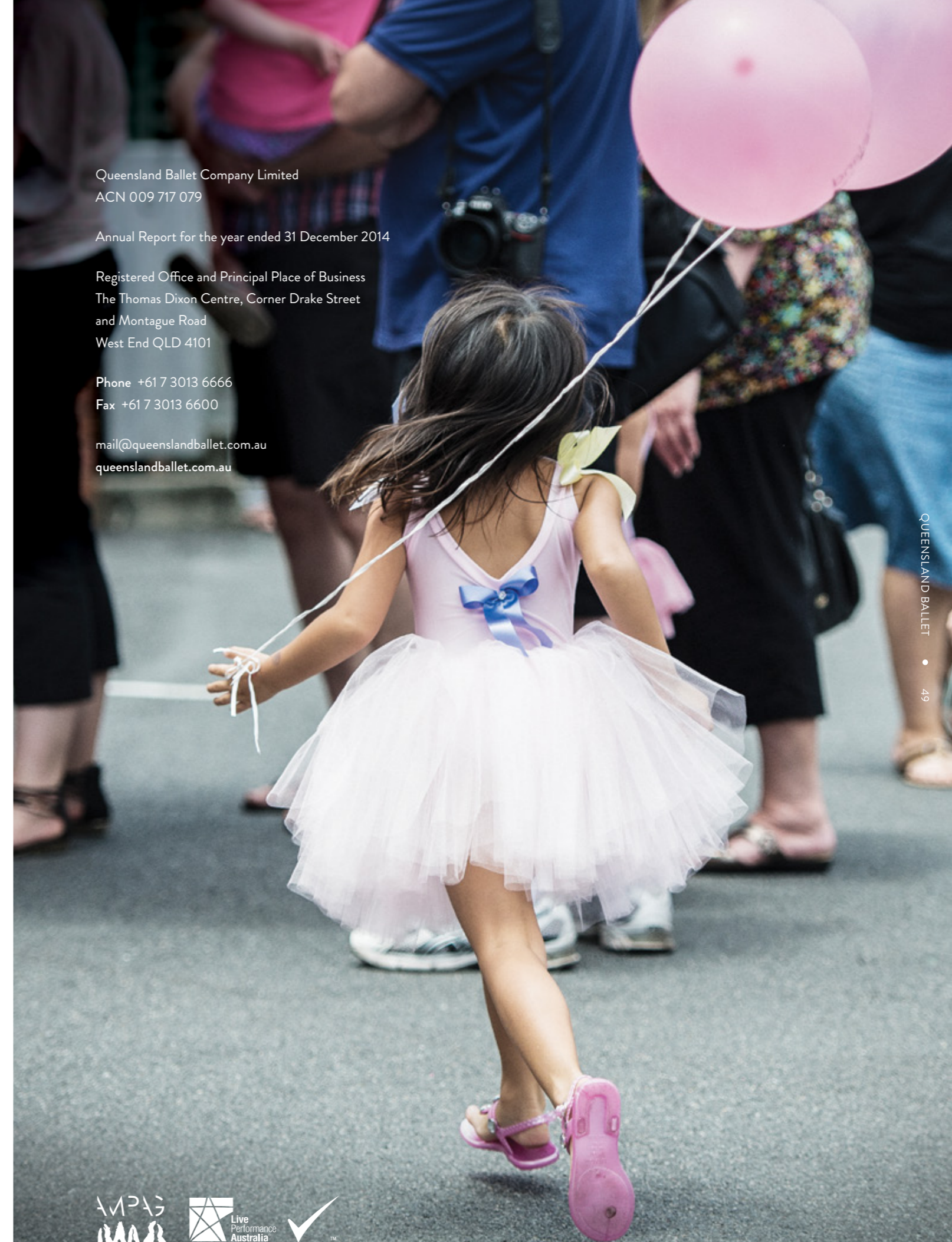
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