

GRIFFIN THEATRE COMPANY LIMITED

ABN 98 001 991 153

FINANCIAL STATEMENTS

for the year ended 31 December 2019

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

CONTENTS

CORPORATE INFORMATION	3
DIRECTORS' REPORT	4
CURRENT DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES	11
AUDITORS' INDEPENDENCE STATEMENT	14
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	15
STATEMENT OF FINANCIAL POSITION	16
STATEMENT OF CHANGES IN EQUITY	17
STATEMENT OF CASH FLOWS	18
INDEX - NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS	19
INDEPENDENT AUDIT REPORT	29
CHAIR'S DECLARATION UNDER THE CHARITABLE FUNDRAISING ACT	31
RESPONSIBLE ENTITIES DECLARATION	32
DIRECTORS' DECLARATION	33

GRIFFIN THEATRE COMPANY LIMITED – ABN 98 001 991 153

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

CORPORATE INFORMATION

ABN 98 001 991 153

Directors of the Company

The following Directors were in office at the date of this report:

Bruce Meagher (Chair)

Simon Burke AO

Lyndell Droga

Tim Duggan

Declan Greene

Mario Philippou

Julia Pincus

Lenore Robertson

Simone Whetton

Meyne Wyatt

Company Secretary

Simone Whetton

Company Treasurer

Mario Philippou

Registered office and principal place of business

13 Craigend Street

KINGS CROSS NSW 2011

Auditors

Rosenfeld, Kant & Co

Business & Financial Solutions

Level 24, Tower 2

101 Grafton Street

BONDI JUNCTION NSW 2022

Phone: 02 9375 1200

Gary Williams – Partner

Bank

Commonwealth Bank – Potts Point Branch

Shop 1 50-58 Macleay Street

POTTS POINT NSW 2011

Legal representatives

Marque Lawyers

Level 4, 343 George Street

SYDNEY NSW 2000

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS' REPORT

The Directors of Griffin Theatre Company (the Company) submit the annual financial report for the financial year ended 31 December 2019. The Directors are as follows:

DIRECTORS' DETAILS

The names of each person who has been a Director during the year are:

Name of Director	Board Meetings		Finance Committee		Fundraising Committee	
	A	B	A	B	A	B
Simon Burke AO	7	4			5	3
Lyndell Droga	7	6			5	3
Tim Duggan	7	6			5	3
Lee Lewis	7	6				
Bruce Meagher	7	7			5	5
Kate Mulvany	2	1				
Mario Philippou	7	7	8	8		
Julia Pincus	7	7			5	4
Lenore Robertson	7	5				
Simone Whetton	7	6				
Meyne Wyatt	2	1				

- A. Number of applicable meetings convened during the time the Director held membership in 2019
- B. Number of meetings attended

SHORT- AND LONG-TERM STRATEGIES AND OBJECTIVES

Griffin Theatre Company's current Strategic Plan covers the period 2017 – 2020.

The plan's Executive Summary highlights the following strategic priorities:

Griffin has built a reputation for artistic excellence, innovation, creative risk and audience engagement. For a small stage, it is a major player in shaping the future of Australian theatre. In this four-year plan the framework was set to continue to build on the successful growth of the previous five years: to discover new audiences and new artists; to question, challenge, innovate and explore the Australian way of making theatre; to adapt to the changing cultural environment; and to forge ahead, capturing the imagination of Australia for the world to see.

This plan reflects the Company's short-term imperative to respond to the Federal funding parameters in such a way that necessary efficiencies still reflect our longer-term goals.

The overarching objective of the company over the period of this Strategic Plan is to continue to be a vital cultural force as the leading exponent of new Australian work. We want to reach larger, more diverse, more regional and national audiences. We must build our core staff and core program so we can deliver the engagement and experience that our artists and audiences expect. Our programming must continue to be unique, creative and exciting to attract significantly increased support from, and partnerships with, the wider theatre community, other theatre companies, private donors, sponsors, philanthropists and foundations.

1. Programming

We are conscious of the unique role Griffin plays in the broader artistic community as a champion of riskier playwrights and plays. We will continue to provide a platform for work that would not otherwise find a place on the main stage.

In 2019 we presented five new Main Season works, including *City of Gold*, a co-production with Queensland Theatre. We also toured *Prima Facie* to Canberra Theatre Centre and Riverside Theatres Parramatta and *Splinter* to HotHouse Theatre in Albury. We will continue to nurture our co-producing relationships to further develop our growth and scope as a company. As was evident with our

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

relationship with Queensland Theatre in 2019 along with various regional and national venues, the appetite for collaboration is strong and vital to the long-term health of the creative economy.

The Main Season in 2019 was complemented by five Special Extras that provided an opportunity to collaborate with various independent artists and companies. These included Betty Grumble, Black Birds and Little Ones Theatre. *Since Ali Died* by Omar Musa was presented in association with Sydney Festival and Riverside Theatres and toured to Canberra Theatre Centre, Arts Centre Melbourne, Brisbane Festival and the OzAsia Festival in Adelaide.

We continue to pursue pathways for participation through our innovative development projects. Our Griffin Studio program welcomes new voices into the company and creates vital pathways for emerging artists entering professional practice. Artist development programs including the Griffin Ambassadors (for high school students), the Griffin Award, and Batch Festival are seminal to the future of Australian playwriting, offering vibrant platforms for cultivating the voices of the future. This remains a priority area for Griffin. While the Studio program was reviewed in 2019 to reflect current resources, we plan to explore philanthropic and sponsorship opportunities to compensate for any shortfall in the delivery of artistic development programs into the future.

The development initiatives in place at Griffin allow for a continual injection of new energy into the company, which manifest in a steady dissemination of ideas into the community. The support for emerging artists with an interest in new Australian writing is fundamental to the continued growth of the company, bringing new artists, audiences and ideas both to the work and to the company as a whole.

2. Audience

Our commitment to maintaining our current audience confidence in experiencing new work is strong and an ongoing commitment of our programming. Our audience will always be our most valuable stakeholder.

The quality of our productions is of the utmost importance. Increased paid attendance, steady subscriber numbers, consistently positive critical response, and the ongoing willingness of the best actors and creatives to work with Griffin are all representative of the strength of investment we are making in new Australian theatre-making.

We will continue to invite new audiences into our theatre. We are furthering our commitment to younger and more diverse programming through Batch Festival, which was included again in the 2019 Season. We will inspire new audiences to discover Griffin by engaging in developmental seasons of works by artists with crossover audiences, which in 2019 was achieved with our Batch Festival, Griffin Scratch (new writing showcase) and Griffin Up Late programs.

3. Collaboration with Local, Regional and Interstate Companies and Artists

Griffin has been fortunate in 2019 to continue to engage with audiences and artists beyond Sydney through further collaborations, co-productions, and tours. Griffin will leverage the strong relationships that have been successfully established with companies around the state and across the country. Diverse voices that are synonymous with the Griffin stage continue to reach regional and national audiences. Reciprocally, artists across Australia will find Griffin to be one of the most inviting entry points into a relationship with Sydney audiences.

In 2019 Griffin collaborated with Queensland Theatre on *City of Gold* and toured *Prima Facie* to Canberra Theatre Centre and Riverside Theatres Parramatta, and *Splinter* to HotHouse Theatre in Albury. *Since Ali Died* by Omar Musa was presented in association with Sydney Festival and Riverside Theatres and toured to Canberra Theatre Centre, Arts Centre Melbourne, Brisbane Festival and the OzAsia Festival in Adelaide.

4. The Company

Griffin is a proud and well-managed company. In 2019, Griffin had a stable and effective staff, a dynamic Artistic Director and a committed, active Board representing a diversity of skills and networks

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

that extend the reach of the organisation and guarantee good governance. Lee Lewis will leave the company as Artistic Director in January 2020.

Griffin will continue to focus on organisational viability via effective Board governance and planning, realistic funding diversification and innovative stakeholder management and communications strategies. Over the next five years, these priorities—in keeping with available resources and the focus upon increased regional and national activity—will strengthen the financial foundations of the company, facilitating the ongoing pursuit of artistic excellence. New fundraising and sponsorship opportunities will be investigated with an eye on continuing the diversification of our revenue streams.

REVIEW OF OPERATIONS 2019

Major achievements for the year have included:

Main Season

The company completed an artistic program in 2019 of a five-show subscription-based Main Season, under Artistic Director Lee Lewis and General Manager Karen Rodgers.

The company's productions were:

<i>Production</i>	<i>Details</i>	<i>Dates</i>
<i>Dead Cat Bounce</i>	Written by Mary Rachel Brown Directed by Mitchell Butel	22 February- 6 April
<i>Prima Facie</i>	Written by Suzie Miller Directed by Lee Lewis	17 May- 22 June
<i>City of Gold</i>	Written by Meyne Wyatt Directed by Isaac Drandic A co-production with Queensland Theatre	26 July- 31 August
<i>Splinter</i>	Written by Hilary Bell Directed by Lee Lewis	6 September- 12 October
<i>First Love is the Revolution</i>	Written by Rita Kalnejais Directed by Lee Lewis	1 November- 14 December

Special Extras

The company also produced the following Special Extras:

<i>Production</i>	<i>Details</i>	<i>Dates</i>
<i>Since Ali Died</i>	By Omar Musa Directed by Anthea Williams Presented in association with Sydney Festival and Riverside Theatres	7- 19 January
<i>Love and Anger</i>	Betty Grumble	21- 26 January
<i>Exhale</i>	Black Birds	9-13 April
<i>The Happy Prince</i>	Little Ones Theatre	25 June- 6 July
<i>Glittery Clittery: A Consensual Party</i>	Fringe Wives Club	8- 20 July

ATYP at Griffin

The company hosted Australian Theatre for Young People at the Stables in 2019:

<i>Production</i>	<i>Details</i>	<i>Dates</i>
<i>Intersection 2019: Arrival</i>	By the 2018 National Studio Writers	30 January– 16 February
<i>April Aardvark</i>	By Nathaniel Moncrieff	16– 26 October

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Touring

In 2019 Griffin toured the following shows:

<i>Prima Facie</i>	Written by Suzie Miller Directed by Lee Lewis	Riverside Theatres Parramatta Canberra Theatre Centre
<i>Splinter</i>	Written by Hilary Bell Directed by Lee Lewis	Hothouse Theatre, Albury
<i>Since Ali Died</i>	By Omar Musa Directed by Anthea Williams	Riverside Theatres Parramatta Canberra Theatre Centre Arts Centre Melbourne Brisbane Festival OzAsia Festival, Adelaide

Other Activities in 2019 Included:

Griffin Studio

The aim of the Griffin Studio is to establish career pathways for artists and to further contribute to the canon of great Australian plays developed and staged at Griffin.

In 2019, the Studio Artists were Emily Havea and Tasnim Hossain.

Griffin Award

Griffin continued its commitment to accepting and assessing scripts from around the nation, awarding its 2019 Griffin Award for new playwriting to Mark Rogers for *Superheroes*.

Griffin Ambassadors

Griffin Ambassadors continued to be a fundamental and treasured part of the company's growth. Griffin Ambassadors introduced 90 year 10, 11 and 12 students from a wide range of metropolitan and regional schools to the company. These students became part of Griffin's creative life for a year, with free tickets to shows and workshops from our associate artists. Griffin Ambassadors continue to be supported by the Robertson Foundation.

Batch Festival

In 2019 Griffin presented the second Batch Festival, a festival providing a platform for independent storytellers, poets, comedy artists and non-traditional performance makers to access the Stables stage. Batch was created to provide opportunities for diverse independent programming and as an access point for new audiences.

<i>Production</i>	<i>Details</i>	<i>Dates</i>
<i>Lady Tabouli</i>	Apocalypse and Green Door Theatre	1- 4 May
<i>Tales of An Afnaut</i>	wāni Le Frère	1-4 May
<i>Never Let me Go</i>	Adriano Cappelletta	8- 11 May
<i>Sauvage (WILD)</i>	Vyva Entertainment	8- 11 May
<i>Grumble 'n' Friends</i>	Betty Grumble	9 May
<i>You're Safe till 2024</i>	David Finnigan and Reuban Ingall	26-27 April
<i>Book Club for Reclusive Dance Hall Queens</i>	Rebekah Robertson	26- 27 April
<i>You've Got Mail</i>	Sotto	26- 27 April
<i>Me and My Mother, Singing</i>	Two Peas	27 April
<i>Don't Knock Your Granny</i>	Older Women's Network Theatre Group	4 May
<i>Lou Wall's Drag Race</i>	Lou Wall & Jean Tong	3- 4 May
<i>Never Trust a Creative City</i>	Too Rude	11 May

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

<i>A Little History Play</i>	Caleb Lewis	26 April- 5 May
<i>Unite Project</i>	Todd Fuller	26 April- 11 May
<i>Griffin Up Late</i>		10 May

Increased Participation

Griffin continued to build on audience development and participation initiatives including: Griffin Scratch, Griffin Up Late and Captioned Performances.

PRINCIPAL ACTIVITIES

Griffin Theatre Company is the only company in the country dedicated to new Australian plays. Every year, we curate a season of urgent and relevant theatre that speaks to Australian audiences about who we are as a nation. Griffin is a legacy, but it is also a promise.

Griffin's home venue, the SBW Stables Theatre, has an outstanding reputation as one of the great birthplaces of contemporary Australian theatre, and as Sydney's most intimate and engaging professional stage.

On behalf of the SBW Foundation, Griffin manages and maintains the SBW Stables Theatre in Darlinghurst in a way that is supportive of the work and aspirations of the city's theatre culture.

There was no significant change in the nature of the activities of Griffin during or since the end of the financial year.

CORPORATE GOVERNANCE

Overview

Robust corporate governance is essential to ensuring the protection and enhancement of the Company. The Board of Directors (the Board) maintains, and requires the Executive Team to maintain, the highest level of corporate ethics.

The Board is comprised of the CEO / Artistic Director and Independent Non-Executive Directors who, together with Management, have the appropriate balance of skills, knowledge, experience and independence to meet the obligations of the Company.

The Board lays a solid foundation for management and oversight

The Board is responsible for setting and reviewing the strategic direction of the Company, as well as monitoring the implementation of that strategy by Management. The Board is also responsible for:

- The appointment and removal of the Chief Executive Officer (CEO)
- Monitoring the performance of the CEO and Senior Management
- Monitoring ongoing compliance with relevant laws, tax obligations, regulations, and applicable accounting standards
- Approving the annual operating and capital expenditure budget
- Monitoring the operating and financial performance of the Company
- Maintaining oversight of the integrity of accounting and financial reporting systems

The CEO is responsible for the day-to-day management of Griffin Theatre Company with all the powers, discretions and delegations authorised by the Board.

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

The Board holds six to seven formal meetings a year, one of which serves to review and approve the strategic and financial plans for the next financial year. Additional meetings are held as required.

Details of current Directors, their qualifications, skills, and experience can be found on page 11 of this report. The Board considers that the current Directors have an appropriate mix of skills to enable the Board as a collective to effectively discharge its responsibilities.

Attendance at the 2019 Board and Committee Meetings can be found on page 4 of this report.

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Board is structured to add value

The Board currently comprises 10 Directors. Their biographical details can be found on page 11 of this report.

All Directors are Independent Non-Executive Directors elected by the Members of the Company and possess a range of skills summarised in the table below.

Skills & Experience	Performing Arts	Finance	Fundraising	Legal	Marketing
Simon Burke AO	X		X		
Lyndell Droga			X		X
Tim Duggan			X		X
Declan Greene	X				
Bruce Meagher			X	X	
Mario Philippou		X			
Julia Pincus			X	X	
Lenore Robertson			X		
Simone Whetton				X	
Meyne Wyatt	X				

When appointing new Directors, the Board seeks to ensure an appropriate balance of skills, knowledge, experience and independence is maintained.

An informal induction program is provided to new Directors to ensure they have a working knowledge of Griffin Theatre Company and the performing arts sector generally.

Directors have open access to all relevant information, including discussions with Management, and regular site visits. Directors may meet independently with Management at any time to discuss areas of interest or concern.

The Board self-assesses its performance and intends to implement a structured annual review of its performance, and that of its Committees, in 2020.

The Board promotes ethical and responsible decision-making

The Board has a code of conduct which sets out expectations in a number of areas including:

- Conflicts of interest
- Compliance with laws, regulations and ethical standards
- Continuous disclosure
- Giving and receiving of gifts
- Confidentiality
- Treating people with respect

Griffin Theatre Company encourages employees to report concerns relating to illegal, unethical or improper conduct.

The Board safeguards the integrity of the corporate financial reporting

The Board oversees a Finance Committee which:

- Comprises one Member who is Treasurer of the Board
- Includes Members who are financially literate
- Is responsible for assisting the Board in fulfilling its corporate governance responsibilities in regard to financial reporting, audit and risk management, including:
 - Ensuring the integrity of Griffin Theatre Company's financial reporting
 - Maintaining compliance with legal and regulatory obligations
 - Monitoring the effectiveness of the risk management and internal control framework
 - Overseeing the independence of the external audits

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The experience and qualifications of members of the Finance Committee can be found on page 11 of this report. Membership and attendance of the 2019 Finance Committee can be found on page 4 of this report.

The Board recognises and manages risk

Griffin Theatre Company is committed to embedding risk management practices to support the achievement of strategic objectives and fulfil corporate governance obligations. The Board is responsible for developing the risk management strategy for the Company and for ensuring the Company has an appropriate corporate governance structure. Within this overall framework, Management has designed and implemented a risk management and internal control system to manage material risks.

Griffin operates within the performing arts sector and is exposed to a range of strategic, financial and operational risks.

Risks that can potentially affect performance and results include:

- Negative financial impact arising from a change in government policy – particularly in regards to funding at both State and Federal government levels
- Increased competition from other performing arts organisations
- Cultural shifts / downturn in demand for new Australian theatre

Material risks and Management responses to managing these risks are escalated to Management, Board Committees, and the Board as appropriate. Risk management is also incorporated into key business decision-making activities, including strategy development, projects and change initiatives.

Management self-assessments, audits, and risk management reviews are regularly undertaken to confirm risks are being effectively managed.

MEMBERS' GUARANTEE

The Company is a public company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the Company.

As at 31 December 2019, the number of members was 10 with a total of \$10 available to meet outstanding on obligations of the company.

AUDITORS' INDEPENDENCE

The auditor's declaration of independence appears on page 14 and forms part of the Directors' Report for the year ended 31 December 2019.

Signed in accordance with a resolution of the Directors made pursuant to s. 298 (2) of the Corporations Act.

On behalf of the Directors



Bruce Meagher

Chair

Sydney

Date: 05/05/2020

CURRENT DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

Bruce Meagher	
Qualifications:	BA LLB (Syd) GAICD
Experience:	Bruce has 25 years' professional experience in law, public policy, media and business. Bruce is the Head of Corporate Affairs at the Australian Securities and Investments Commission and has extensive board experience including as Chair of Legs on the Wall and a Director of Playwriting Australia.
Special Responsibilities	Chair
Simon Burke AO	
Experience:	Since his professional debut at the Nimrod Theatre at the age of 12 Simon has performed in over 130 stage productions in Australia and in London's West End, including productions for Griffin, STC, Belvoir, Ensemble, Hayes, MTC, Malthouse, QTC, STCSA, Black Swan, Cameron Mackintosh, Really Useful Group, Disney Theatrical, Royal Shakespeare Co, National Theatre and the Almeida. He was Executive Producer, co-creator and lead actor in <i>Devil's Playground</i> which won both the AACTA and Logie awards for Most Outstanding Telefeature or Mini Series. Simon was President of Actors Equity Australia from 2004-2014 and Vice-President of FIA (International Federation of Actors) from 2012-2016. He was made an honorary life member of Actors Equity in March 2015. In June 2015 he was awarded the AO (Officer of the Order of Australia) in the Queen's Birthday Honours for distinguished service to the performing arts as an actor, singer and producer.
Special Responsibilities	Fundraising Committee
Declan Greene	
Qualifications:	BA University of Melbourne
Experience:	Declan Greene is the Artistic Director of Griffin Theatre Company and was previous Resident Artist at Malthouse Theatre. His artistic practice encompasses playwriting, dramaturgy, and direction. His plays, including <i>Moth</i> , <i>Eight Gigabytes of Hardcore Pornography</i> , and <i>The Homosexuals</i> , have been produced across Australia, the UK, the US, and Europe. As a director he has worked with Griffin Theatre Company, Malthouse Theatre, Melbourne Theatre Company, Sydney Theatre Company, and Belvoir. Declan co-founded queer experimental theatre company Sisters Grimm with Ash Flanders in 2006 and has directed and co-created all their productions to date.
Special Responsibilities	CEO/ Artistic Director
Lyndell Droga	
Qualifications:	BCom
Experience:	Lyndell has over 20 years' experience in marketing and project management, both with large multinational companies and arts organisations. She has previous experience in fundraising, development and project and event management with the Sydney Opera House, the Australian Chamber Orchestra and Bell Shakespeare. She has been a Foundation Member of the Museum of Contemporary Art and has previously served on the boards of Autism

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Awareness Australia and Holdsworth Community Centre & Services.
Special Responsibilities	Fundraising Committee

Tim Duggan

Qualifications:	BA
Experience:	Tim has worked for over 15 years in the digital and online media space. He is the Co-Founder and Publisher of Junkee Media, one of Australia’s most innovative new media companies. Junkee’s titles include its flagship Junkee.com, inthemix, travel title AWOL in partnership with Qantas, and lifestyle title The Cusp, in partnership with Westpac. Tim also sits on the board of Hello Sunday Morning, the largest online movement for alcohol change in the world.
Special Responsibilities	Fundraising Committee

Mario Philippou

Qualifications:	BCom, MAppFin (Master of Applied Finance), FCPA, Member of Australian Institute of Company Directors, Certified Finance and Treasury Professional
Experience:	Mario is a senior executive with a career spanning 30 years in ASX Top 100 listed corporations. His background includes corporate and operations experience with Toll Group, Asciano, Pacific National, and TNT. He currently holds the role of Executive General Manager Intermodal, Specialised & Linehaul with Toll Global Express.
Special Responsibilities	Finance Committee

Julia Pincus

Qualifications:	BA/ LLB (Hons) University of QLD; LLM (Hons) University of Cambridge
Experience:	Julia has been working at the ABC in the Business Affairs team since 2011. She is currently looking after commissioned content in Entertainment as Senior Business Affairs Lead, having previously looked after the Arts and Children’s genres. Julia started her career at law firms, before moving to Hong Kong for five years where she worked as a lawyer for MGM Gold Networks (Asia). She then spent 10 years working in London including for Nickelodeon (UK). Julia is passionate about the performing arts. She plays the piano and violin and following many years playing in amateur orchestras she has finally found her calling playing the (rock) violin in a band.
Special Responsibilities	Fundraising Committee

Lenore Robertson

Qualifications:	BA (USyd), Dip Ed (CSU), ATCL (Trinity College London)
Experience:	Lenore is a Director of Milk Crate Theatre Company. She is also Chair of the Robertson Foundation which supports arts, educational and social justice initiatives. As well as being a secondary school teacher, Lenore has been involved Community Arts for over twenty years. As the former Artistic Director of Epicentre Theatre Company, she directed many plays, predominantly by Australian playwrights. She has also worked with diverse groups, including secondary

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

students, university students, choirs, senior citizens, the South East Asian Community and artists who have experienced homelessness and mental health issues. She is currently producing *Just Live!* (based on the books of Andy Griffiths) with Red Line Productions.

Simone Whetton

Qualifications:

BEC LLB

Experience:

Simone is a partner in the M&A Corporate Advisory group at national law firm Colin Biggers & Paisley. Simone also has a strong performing arts background and is an arts broadcaster on ABC Radio Sydney with a regular weekend radio program, reviewing and discussing theatre, art, music, festival and exhibitions in Sydney. Simone is the Chair of Sydney-based physical theatre company Legs on the Wall. As a qualified speech and drama teacher, Simone is a regular adjudicator at the Sydney Eisteddfod in the speech and drama sections. Simone has a long history with the not for profit sector and was the former Chair of one of Sydney's largest community radio stations, Radio 2RPH, and former Chair of music and dance scholarship organisation, Ars Musica.

Special Responsibilities

Company Secretary

Meyne Wyatt

Qualifications:

Bachelor of Dramatic Art, NIDA

Experience:

Meyne Wyatt is an actor and writer who grew up in Kalgoorlie, WA. Wyatt is a graduate of Aboriginal Theatre, WAAPA and the National Institute of Dramatic Art. He has appeared in several theatre productions around the country. For his performance in *Silent Disco* at Griffin, Wyatt was named Best Newcomer at the 2011 Sydney Theatre Awards. In 2012, he played a supporting role in the musical comedy film *The Sapphires* and made his debut with the Bell Shakespeare company. The following year, Wyatt appeared in *The Broken Shore* and *The Turning*. His appearance in the second season of *Redfern Now* earned him nominations for Most Outstanding Newcomer at the 2014 Logie Awards and Best Lead Actor in a Television Drama at the 3rd AACTA Awards. In 2014 Meyne starred in the film *Strangerland* and joined the cast of *Neighbours* in the ongoing role of Nate Kinski. He has appeared in HBO's *The Leftovers*, Foxtel's *Wentworth*, ABC's *Black Comedy*, *Les Norton* and *Mystery Road*. In 2019 Meyne's debut play *City of Gold* opened to critical and commercial acclaim at Griffin Theatre Company. Wyatt went on to win Best Actor for a Main Stage Production for his role in his play at the Sydney Theatre Awards. The play has been nominated for several awards including the NSW and VIC Premier Literary Awards.

Griffin Theatre Company Limited

ABN 98 001 991 153

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Responsible Persons of Griffin Theatre Company Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60 40 of 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.



Gary Williams FCA
Partner

6 May 2020
Bondi Junction, NSW

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2019

	NOTE	2019 \$	2018 \$
Income			
Box office income		763,191	697,986
Performance fees		90,400	147,050
Sponsorship & donations	3	1,080,252	1,112,514
Theatre income	4	249,123	250,155
Other income	5	105,402	87,426
Subsidies & grants	6	662,418	706,750
Total Income		2,950,787	3,001,882
Expenditure			
Artistic salaries & fees		830,555	895,867
Administrative salaries & fees		840,839	854,206
Program costs		473,115	457,289
Marketing costs		480,527	486,018
Theatre costs		173,695	175,219
Infrastructure costs		177,639	162,077
Total expenditure		2,976,369	3,030,677
Total Comprehensive Income/ (Loss)		(25,583)	(28,795)

This statement should be read in conjunction with the notes to the financial statements.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF FINANCIAL POSITION

as at 31 December 2019

ASSETS	Note	2019 \$	2018 \$
Current assets			
Cash and cash equivalents	7	1,490,881	1,296,434
Trade and other receivables	8	12,558	49,641
Prepayments		105,910	54,588
Inventory		4,779	5,112
Total current assets		1,614,127	1,405,775
Non-current assets			
Property, plant and equipment	9	5,127	25,168
Intangible assets	10	26,424	42,937
Total non-current assets		31,551	68,105
TOTAL ASSETS		1,645,678	1,473,880
LIABILITIES			
Current liabilities			
Trade and other payables	11	124,496	174,447
Employee Benefits	12	46,412	15,420
Other Provisions		5,127	14,090
Income in advance	13	586,687	407,137
Funding in advance	14	629,843	567,015
Total current liabilities		1,392,565	1,178,109
Non-current liabilities			
Employee Benefits	12	0	15,027
Other Provisions		0	2,049
Total non-current liabilities		0	17,076
TOTAL LIABILITIES		1,392,565	1,195,185
NET ASSETS		253,113	278,696
EQUITY			
Accumulated funds / (deficit)		253,113	278,696

This statement should be read in conjunction with the notes to the financial statements.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2019

	Note	Member contribution \$	SBW Maintenance Reserve	Retained earnings	Total equity \$
As at 1 January 2018		8	30,367	277,116	307,491
Net (deficit) for the year		-	0	-28,795	-28,795
As at 31 December 2018		8	30,367	248,321	278,696
Net surplus for the year		0	0	-25,583	-25,583
As at 31 December 2019		8	30,367	222,738	253,113

This statement should be read in conjunction with the notes to the financial statements

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF CASH FLOWS

for the year ended 31 December 2019

	2019	2018
Note	\$	\$
Cash flows from operating activities		
Cash received in the course of operations	2,622,191	2,379,987
Receipts from appropriations/grants	797,771	1,049,692
Interest received	14,596	11,117
Payments made to suppliers and employees	-3,240,112	-3,236,278
Net cash from operating activities	<u>194,446</u>	<u>204,517</u>
Cash flows from investing activities		
Payments for property, plant & equipment	0	-27,434
Net cash used in investing activities	<u>0</u>	<u>-27,434</u>
Net increase / (decrease) in cash held	194,446	177,083
Cash and cash equivalents at beginning of the financial year	1,296,434	1,119,351
Cash and cash equivalents at the end of the financial year	<u>1,490,881</u>	<u>1,296,434</u>

This statement should be read in conjunction with the notes to the financial statements.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

INDEX - NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Notes	Page
Note 1: Corporate information	20
Note 2: Summary of accounting policies	20
Note 3: Sponsorship & donations	25
Note 4: Theatre income	25
Note 5: Other income	25
Note 6: Subsidies & grants	25
Note 7: Cash and cash equivalents	25
Note 8: Trade and other receivables	25
Note 9: Plant, property and equipment	26
Note 10: Intangible assets	26
Note 11: Trade and other payables	27
Note 12: Employee benefits	27
Note 13: Income in advance	27
Note 14: Funding in advance	27
Note 15: Related parties and related party transactions	28
Note 16: Contingent liabilities	28
Note 17: Commitments	28
Note 18: Events after the reporting period	27
Note 19: Economic dependency	27

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Corporate information

The financial statements of the not-for-profit Company, Griffin Theatre Company, (the Company) for the year ended 31 December 2019 were authorised for issue in accordance with a resolution of the Directors on 5th May 2020

The Griffin Theatre Company is a Company Limited by Guarantee, incorporated and domiciled in Australia.

The nature of the operations and principal activities of the Company are described in the Directors' Report.

2 Summary of Accounting Policies

(A) Statement of compliance

These financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, *Charitable Fundraising Act 1991*, Australian Accounting Standards – Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The Company is a not-for-profit public sector entity. Therefore, the consolidated financial statements for the Company are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (AASB – RDRs).

(B) New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(C) Basis of preparation

Historical cost convention

The financial report has been prepared on the basis of historical cost convention.

It does not take into account changing money value, or except where stated, current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

The financial report is presented in Australian dollars.

The amounts presented in the financial statements have been rounded to the nearest dollar.

Comparative information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is disclosed in respect of the previous period for all amounts reported in the financial statements.

(D) Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments. 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

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Significant accounting judgments

The Company has received a number of government grants during the year. Once the Company has been notified of the successful outcome of a grant application, the terms and conditions of each grant are reviewed to determine whether the funds relate to a reciprocal grant (i.e. payments for services rendered) in which case it is accounted for under AASB 118 *Revenue* or a non-reciprocal grant in which case it is accounted for under AASB 1004 *Contributions*.

Significant accounting estimates and assumptions

The key estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of certain assets and liabilities within the next annual reporting period are:

Provision for employee benefits

Provisions for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience of employee departures, and periods of service, as discussed in Note 2(M). The amount of these provisions would change should any of these factors change in the next 12 months.

(E) **Revenue recognition**

Revenue is recognised when the Company is entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Revenue from fundraising

Donations

Donations collected, including cash and goods for resale, are recognised as revenue in the year in which the donation benefits are bestowed.

Sponsorship

Sponsorship commitments are brought to account as income in the year in which sponsorship benefits are bestowed.

Box Office income

Box Office income is recognised once the performance has occurred.

Sale of goods

Revenue from sales of goods comprises revenue earned (net of returns, discounts and allowances) from the sale of goods purchased for resale. Sales revenue is recognised when the control of goods passes to the customer.

Interest income

Interest income is recognised as it accrues, using the effective interest method.

Asset sales

The gain or loss on disposal of all non-current assets is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

In-kind sponsorship

Services provided on an in-kind basis, including legal advice and marketing support, have been included at fair value to the Company where this can be quantified and a third party is bearing the cost.

(F) **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Wages, salaries & fees include all employment related costs such as wages, superannuation, and provisions for annual leave, long service leave, and workers compensation. This category also includes all contracts for labour costs.

Production costs include all direct costs associated with the delivery of theatrical work.

Marketing costs include all direct costs associated with marketing both the theatrical program and the Company.

Theatre costs includes the costs associated with premises, including repairs, water usage and other utilities, security etc.

Other infrastructure costs includes all other indirect costs include governance costs, IT running costs, insurance, travel and office expenses.

(G) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purposes of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

(H) Trade and other receivables

Trade receivables, which generally have 30-90 day terms, are recognised initially at fair value and subsequently measured at cost using the effective interest method, less an allowance for impairment.

(I) Inventories

Inventories consist of bar stock available for resale and are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

(J) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Any plant and equipment donated to the Company or acquired for nominal cost is recognised at fair value at the date the Company obtains control of the assets.

Depreciation

Items of property, plant and equipment are depreciated over their useful lives to the Company commencing from the time the asset is held ready for use. Depreciation is calculated on a straight line basis over the expected useful economic lives of the assets as follows:

	2019 % pa	2018 % pa
Plant & equipment	20.0 - 33.3	20.0 - 33.3
Intangible assets	33.3	33.3

Impairment

The carrying values of property, plant and equipment are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of property, plant and equipment is the higher of fair value less costs to sell and value in use. Depreciated replacement cost is used to determine value in use. Depreciated replacement cost is the current replacement cost of an item of plant and equipment less, where applicable, accumulated depreciation to date, calculated on the basis of such cost.

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Impairment exists when the carrying value of an asset exceeds its estimated recoverable amount. The asset is then written down to its recoverable amount.

For plant and equipment, impairment losses are recognised in the statement of comprehensive income.

De-recognition and disposal

An item of property, plant and equipment is de-recognised upon disposal, when the item is no longer used in the operations of the Company or when it has no sale value. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in surplus or deficit in the year the asset is de-recognised.

Any part of the asset revaluation reserve attributable to the asset disposed of or derecognised is transferred to general funds at the date of disposal.

(K) Trade creditors and other payables

Trade and other payables are carried at amortised cost and due to their short term nature they are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect to the purchase of these goods and services.

(L) Deferred income

The liability for deferred income is the unutilised tuition fees received on the condition that specified education services are delivered. The services are usually provided within 12 months of receipt of the fee. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date, the liability is discounted and presented as non-current.

(M) Employee benefits

Employee benefits comprise wages and salaries, and annual, non-accumulating sick and long service leave.

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognised in other payables in respect of employees' services up to the reporting date. Liabilities for annual leave in respect of employees' services up to the reporting date which are expected to be settled within 12 months of balance date are recognised in the provision for annual leave. Both liabilities are measured at the amounts expected to be paid when the liabilities are settled.

The liability for long service leave is recognised in the provision for employee benefits and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to anticipated future wage and salary levels, experience of employee departures, and periods of service.

(N) Leased assets and liabilities

Operating leases

Operating lease payments are recognised as an expense in the statement of comprehensive income on a straight-line basis over the term of the lease.

(O) Taxation

Income tax

The Company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office. The Company holds deductible gift recipient status.

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In this case, the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are recognised inclusive of GST.

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

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

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
	\$	\$
3 Sponsorship & donations		
Donations	392,974	378,155
Foundations & Trusts	195,008	270,859
Fundraising & corporate events	34,770	27,000
Sponsorship - cash	76,000	55,000
Sponsorship - in-kind	381,500	381,500
	1,080,252	1,112,514
4 Theatre income		
Bar sales	103,672	106,242
Booking fees	93,786	87,633
Griffin Independent	51,665	56,280
	249,123	250,155
5 Other income		
Course income	1,500	2,689
Interest	17,828	17,883
Membership income	440	385
Program income	9,223	8,618
Originating producer royalties	17,426	25,636
Other miscellaneous income	58,985	32,215
	105,402	87,426
6 Subsidies & grants		
	\$	\$
<i>Australia Council</i>		
Triennial grant	306,035	303,000
<i>Arts NSW</i>		
Triennial grant	320,000	320,000
Project funding	-	-
<i>Other funding</i>		
City of Sydney	13,383	36,500
Other funding	23,000	47,250
	662,418	706,750
7 Cash and cash equivalents		
	\$	\$
Cash on hand	6,900	1,250
Cash at call	1,478,106	1,290,174
Short-term deposits	5,875	5,011
	1,490,881	1,296,434
8 Trade and other receivables		
Trade receivables	9,326	42,875
Accrued income	3,231	6,766
	12,558	49,641

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

9 Property, plant & equipment

	Capital works in progress	Office equipment	Theatre equipment	Total
Gross carrying amount				
At 1 January 2018	490,340	86,891	139,761	716,992
Additions / (Disposals)	-	-	4,576	4,576
At 31 December 2018	490,340	86,891	144,337	721,568
Additions / (Disposals)	-	-	-	-
At 31 December 2019	490,340	86,891	144,337	721,568
Depreciation				
At 1 January 2018	-460,098	-78,300	-134,393	-672,791
(Additions) / Disposals	-14,103	-5,363	-4,145	-23,611
At 31 December 2018	-474,201	-83,663	-138,538	-696,402
(Additions) / Disposals	-11,012	-3,228	-5,800	-20,040
At 31 December 2019	-485,213	-86,891	-144,338	-716,442
Carry amount				
As at 31 Decemeber 18	16,139	3,228	5,799	25,166
As at 31 December 19	5,127	-	-	5,127

10 Intangible assets

Gross carrying amount

As 1 January	49,587	-
Additions / (Disposals)	-	49,587
At 31 December	49,587	49,587

Depreciation

As 1 January	-	6,650	-
Additions / (Disposals)	-16,513	-	-6,650
At 31 December	-23,163	-	-6,650

Net carrying amount

26,424	42,937
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ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
	\$	\$
11 Trade and other payables		
Trade creditors	47,578	134,727
Net ATO liabilities	45,298	0
Superannuation payable	2,904	10,632
Sundry creditors & accruals	28,717	29,088
	124,496	174,447
12 Employee Benefits		
Current employee benefits	46,412	15,420
Non-current employee benefits	0	15,027
	46,412	30,447
13 Income in advance		
Co-production income	75,800	93,500
Gift vouchers	27,651	14,062
Sponsorship & development income	142,750	33,490
Subscription income	340,486	266,085
	586,687	407,137
14 Funding in advance		
Aust Council -Triennial grant	154,545	153,015
Arts NSW - Triennial grant	320,000	320,000
Grant - University of Sydney	0	5,000
Grant - City of Sydney	0	27,000
Grant - Foundation	68,000	62,000
Grant - Celebration Funding	87,298	0
	629,843	567,015

15 Related parties and related party transactions

a) *Directors' compensation*

No remuneration was paid to the Chair, or the independent Directors from the company for their membership of the Board.

b) *Key management personnel compensation*

The remuneration paid to Management for the period consists of salaries and superannuation paid under individual contracts and under Awards. No other kind of remuneration was received by Management.

The aggregate compensation made to key management personnel of the company is set out below:

	2019	2018
	\$	\$
Short-term benefits	192,209	195,714
Other long-term benefits	16,666	15,027
	208,875	210,740

16 Contingent liabilities

The Company had no contingency liabilities as at 31 December 2019 and 31 December 2018

17 Commitments

The Company had no commitments for expenditure as at 31 December 2019 and 31 December 2018.

18 Events after the reporting period

At the date of this report and in response to the COVID-19 restrictions the SBW Stables Theatre was closed and all shows cancelled between March and September 2020. This closure will significantly affect the company's operations and the results of these operations. However at the date of this report the Board believes the Company can pay its debts as and when they fall due.

19 Economic dependency

The Company is dependent upon the ongoing receipt of grants from the NSW and Federal Government to ensure the continuance of its delivery of theatrical work. At the date of this report management has no reason to believe that this financial support will not continue.

Griffin Theatre Company Limited

Independent Audit Report to the members of Griffin Theatre Company Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Griffin Theatre Company Limited (the company), which comprises the statement of financial position as at 31 December 2019, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion the financial report of Griffin Theatre Company Limited has been prepared in accordance with Division 60 of the Australian Charities and Not for profits Commission Act 2012, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2019 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not for profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Australian Charities and Not for profits Commission Act 2012 (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of Responsible Entities for the Financial Report

The responsible persons of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the company's financial reporting process.

Griffin Theatre Company Limited

Independent Audit Report to the members of Griffin Theatre Company Limited

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

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



Gary Williams FCA
Partner
Registered Company Auditor 4019

Location Bondi Junction

Dated this6..... day ofMay.....2020

CHAIR'S DECLARATION UNDER THE CHARITABLE FUNDRAISING ACT

I, Bruce Meagher, Chair of the Board of Directors of the Griffin Theatre Company declare that in my opinion:

- (a) The financial statements (accounts) give a true and fair view of all income and expenditure of the Griffin Theatre Company with respect to fundraising appeals;
- (b) The Statement of Financial Position (balance sheet) gives a true and fair view of the state of affairs with respect to fundraising appeals;
- (c) The provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with ; and
- (d) The internal controls exercised by Griffin Theatre Company are appropriate and effective in accounting for all income received and applied by Griffin Theatre Company from any of its fundraising appeals.



Bruce Meagher

Chair

Sydney

05/05/2020

RESPONSIBLE ENTITIES' DECLARATION

In the opinion of the Responsible Entities' of Griffin Theatre Company:

- (a) The financial statements and notes of Griffin Theatre Company are in accordance with the *Australian Charities and Not-for-profit Commission Act 2012* including:
 - (i) Giving a true and fair view of its financial position as at 31 December 2019 and of its performance for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profit Commission Regulations 2013*, and
- (b) There are reasonable grounds to believe that Griffin Theatre Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Responsible Entities:



Bruce Meagher

Chair

Sydney

05/05/2020

DIRECTORS' DECLARATION

The Directors declare that:

- (a) the financial statements and notes set out in pages 15 to 28 are in accordance with the *Corporations Act 2001*, including:
 - (i) Giving a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the year ended on that date; and
 - (ii) Complying with Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting interpretations) and Corporations Regulations 2001; and

- (b) 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 made pursuant to s.295 (5) of the Corporations Act 2001.

On behalf of the Directors



Bruce Meagher

Chair

Sydney

05/05/2020