



Victorian
Opera

2013 Annual Report





Richard Mills commenced as Artistic Director with his first season for the company.



Through mainstage, community and education work, we reached more than 41,000 people.



Nixon in China received critical acclaim, receiving four Victorian Green Room Awards and four national Helpmann nominations.



Family packages offered for the first time, contributing to a 77% increase in subscriptions from previous years.



First student intake of the National Graduate Opera Program graduated with Masters of Music delivered in partnership with Melbourne Conservatorium of Music, University Melbourne.



The Magic Pudding - the opera toured regionally to Ballarat, Mildura, Shepparton, Warragul and Wodonga, working with local choruses of children in each location.



Two new works were performed: Richard Gill's pantomime *Sleeping Beauty* and Calvin Bowman and Anna Goldsworthy's *The Magic Pudding - the opera*.



Victorian Opera's gala performance *Opera on a White Night* launched the inaugural White Night Melbourne, receiving national media attention.



Sell-out seasons of family productions *Puss in Boots* and *The Magic Pudding - the opera*.



Box office revenue at Victorian Opera increased by 24%.



Sunday in the Park with George achieved 95% occupancy with 25% more people aged 30 and under purchasing single tickets than seniors.

Contents



Victorian
Opera

Company Profile	2
Mission	2
Chairman's Report	3
Artistic Director's Report	5
Managing Director's Report	7
Education Report	9
Activities 2013	11
Artists & Creatives 2013	19
Individual Giving	21
Partners	23
Victorian Opera Board, Staff & Developing Artists	24

Financial Report	26
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Company Profile

Victorian Opera: Uniquely Victorian, Uniquely Australian.

Victorian Opera was established in 2005 by the Victorian Government to bring professional opera to audiences in Melbourne and regional Victoria by:

- Presenting professional opera in Victoria,
- Developing a commissioning program for new Australian work and
- Creating more employment and professional development opportunities for Victorian opera artists.

As Victoria's State opera company and only professional opera company, Victorian Opera is developing a unique role for itself. We:

- Annually commission new Australian chamber opera.
- Produce or co-produce our own productions.
- Have a vibrant education program, including community access and regional touring.
- Are committed to less familiar repertoire, as well as known works.
- Have also established and maintain the only professional chorus in Victoria, the Victorian Opera Chorus.

Mission

Victorian Opera aspires to present distinctive and innovative opera and music theatre which captures the public imagination, develops artists and builds a reputation for excellence.

Values

Victorian Opera aspires to be distinctive. We achieve this by:

Innovation – this means not only unfamiliar or new repertoire but also productions of standard repertoire in a variety of different spaces.

Accessibility – this is achieved through affordability, geography and attitude.

Collaboration – Victorian Opera actively works with other organisations within the broad arts sector to cross fertilise ideas, make available funds go further, reach new audiences and provide educational opportunities.

Strategic Goals

Artistic:

- Commission new Australian work on an annual basis.
- Curate and nurture vocal talent as a company asset.
- Build the culture of chorus.
- Continue to develop a good relationship with Orchestra Victoria.
- Collaborate cross artform.
- Collaborate with state and international opera companies.

Public:

- Be accessible through attitude, price and location.
- Reach the most diverse, widest possible audience.

Financial:

- Increase income.
- Increase diversity of funding portfolio.
- Present a balanced budget and control costs.

Operational:

- Create a culture of listening to ideas, effective communication and collaboration.
- Recognise talent, hard work and loyalty.

Chairman's Report

I'm delighted to be writing my first report as Chairman of Victorian Opera, and to do so for such a significant year in the company's history. In 2013, we embarked on a new journey with Artistic Director Richard Mills, who presented a season that championed the company traditions of developing emerging talent, pioneering new work and engaging communities across the state, while also delivering new audiences through a diverse artistic program.



In 2013, the company reaffirmed its commitment to family audiences, with our first Family Opera Package contributing to a record number of subscriptions. In terms of single ticket sales, our season of *Sunday in the Park with George* attracted more people aged 30 and under than seniors – an important target of growth for opera

companies the world over. Through our mainstage, community and education work, we reached more than 41,000 people and saw an increase in box office revenue of more than 24%.

Our inaugural Master of Music (Opera Performance) class – one of our most significant collaborations, with Melbourne Conservatorium of Music, University of Melbourne – graduated at the end of the year, and many have gone on to secure ongoing professional work, reinforcing the value of a developing artist program with a tertiary qualification – the only one of its kind in the world.

Demand for our Education Program is such that this year we were able to expand our popular season for schools to include additional performances of *Puss in Boots* (El Gato con Botas) for family audiences, delivered in partnership with Arts Centre Melbourne.

The year saw Victorian Opera hit the road, touring to Warragul, Ballarat, Wodonga, Mildura and Shepparton with the brand new Australian opera for families *The Magic Pudding – the opera*. This marks the ninth new work the company has commissioned over the past eight years, further demonstrating our position as a national leader in championing Australian opera.

While the year marked the inaugural season for Victorian Opera's Artistic Director Richard Mills, it also saw us bid farewell to some members of our family.

Firstly, to my predecessor Graeme Willersdorf, a great advocate for the company, who retired from the Board at 2013's Annual General Meeting. Graeme was appointed Chairman in 2011, but had served as a member of the Board since the organisation was founded. His unwavering support for Victorian Opera is to be commended, and on behalf of the company, I would like to thank him for all his work over the years. Fellow longstanding Board Member Professor Barry Sheehan also retired at the 2013 AGM – the company would like to further extend its thanks to Barry for

his continuing support and the enormous effort he put in to ensure a brand new opera company was successfully established.

In 2013, we also said goodbye to Managing Director Lucy Shorrocks, whose tireless dedication over the past five years has been instrumental in leading the company through a significant period of growth. On behalf of my fellow Board members, Victorian Opera staff and artists, I extend heartfelt thanks to Lucy and wish her the very best for her new life in Sydney.

In October 2013 we welcomed Andrew Snell to the team as our new Managing Director. Formerly Chief Executive Officer for the Wollongong Conservatorium of Music and before that, Orchestra Manager for Opera Australia, Andrew has been a valuable addition to the company, working closely with the Board and Artistic Director Richard Mills to oversee the company's continuing creative and box office success.

We benefit from the ongoing contribution of the Victorian Government through Arts Victoria, and in particular I would like to acknowledge the Hon Heidi Victoria, Minister for the Arts, former Minister for the Arts and Premier the Hon Ted Baillieu, and outgoing Arts Victoria Director Penny Hutchinson.

I would also like to acknowledge the support of our major partners in 2013; the City of Melbourne, John Holland, The Robert Salzer Foundation, RACV and the University of Melbourne, along with our expanding family of valuable supporting partners.

Our Patrons and Supporters are equally instrumental to Victorian Opera's success, and I would like to extend my thanks to all of them, acknowledging in particular the Victorian Opera Education and New Work Syndicates, as well as our new Artistic Director's Circle.

Finally, I would like to take this opportunity to thank my fellow Board members; Deputy Chairman Greg Gailey, Francis Ebury Earl of Wilton, Ross Freeman, Anne Gilby, Professor the Hon Professor Barry Jones AO, Catherine Walter AM and new Board member Penny Stragalinos. Further, I would like to express the Board's gratitude to the staff of Victorian Opera, a dedicated team who often work above and beyond the call of duty to ensure the growth of not just the company, but the art form too.

Jane Hemstrich
Chairman



Artistic Director's Report

At the beginning of 2013 I promised a different direction for the company, a direction which implicitly acknowledged the achievements of founding music director, Richard Gill OAM while offering the joy of the unexpected, fresh perspectives on the familiar and a quest for what is marvellous, supported by a commitment to new work and high vocal standards.



Many of these aspirations were contained in the work presented for children and families in this year. Two new works, Richard Gill's pantomime on *Sleeping Beauty* and Calvin Bowman and Anna Goldsworthy's *The Magic Pudding – the opera* enchanted audiences in Melbourne and regional Victoria. Both these pieces proved to

be skilful and well composed adaptations and good examples of how much genuinely creative people can achieve with inevitably limited resources.

I began the year with a gala concert *Opera on a White Night* with three wonderful guest artists; Lisa Gasteen, José Carbó and Liane Keegan. Orchestra Victoria were in sparkling form and our chorus made a strong contribution to the evening, as did our young artists who excelled in their ensemble work in a program that celebrated the three significant anniversaries of 2013: Verdi, Wagner and Britten on the inaugural White Night Melbourne.

Nixon in China was an artistic milestone for the company. The strength of the production was reflected in the number of Green Room Award wins and Helpmann nominations it received; Fabian Russell, Barry Ryan, Roger Hodgman and Eva Jinhee Kong all being singled out for the excellence of their contributions. Critical appraisal was uniformly positive, highlighting the work of the chorus and the strong ensemble sense pervading proceedings. Roger Hodgman directed with wit, charm and avoidance of cliché. Fabian Russell made an auspicious debut as a conductor of contemporary opera. Barry Ryan proved once again that he is one of our greatest operatic artists, his acting and flawless English diction being an inspiration to all. The work itself also re-affirmed its status as a real twentieth-century classic and as a landmark in the history of opera.

Sunday in the Park with George began our triptych of Stephen Sondheim musicals – repertoire that sits well within the provenance of an opera company because of the vocal style and articulated diction these pieces require. Musical values were of a high order under the watchful direction of our Head of Music, Phoebe Briggs, whose expertise supported a fine production from Stuart Maunder and his team.

Alexander Lewis and Christina O'Neill were very strong in the leading roles and were well contextualised by a strong supporting cast including Nancy Hayes, whose delicate artistry was a treasure of the season. The ensemble from Orchestra Victoria provided excellent support and the entire production had a sureness of touch that beguiled capacity audiences and the critical establishment which more than justified the decision to embark on this Sondheim exploration.

Piazzolla's *Maria de Buenos Aires* is a unique work of genius. To be successful, it needs to find the right directorial tone and intention – not always successfully achieved. Leigh Warren found a beautiful and appropriately surreal imagery, expressed through constant allusion to and, sometimes, sharp focus on, the gestures of tango. The many layers of the staging admirably reflected the prolific and richly suggestive imagery of Horacio Ferrer's text. Musically and vocally the season was strong. Andrea Katz prepared the cast perfectly and James Crabb led the performances with great authority. The work sat well in Melbourne's Recital Centre's acoustics and the sensitive sound design of Jim Atkins underpinned the artistry of all involved – as does all his expert work for Victorian Opera.

Xavier Monsalvatge's *Puss in Boots* (El gato con botas) received an Australian premier and was performed in Spanish by our young artists – the company having had two works in Spanish in 2013. This charming piece captivated our young audiences who came to see the fantastic adventures of our most famous fairytale cast. We presented this work in partnership with Arts Centre Melbourne – an association of which Victorian Opera is very proud and which enables our company to reach a significant number of young people and introduce them to opera.

The company proudly showcased the talents of the first graduating class of our national Master of Music (Opera Performance) program, in conjunction with the Melbourne Conservatorium of Music, University of Melbourne, and supported by The Robert Salzer Foundation. Carlos E. Bárcenas, Kirilie Blythman, Olivia Cranwell, Christine Heald, Jeremy Kleeman, Timothy Reynolds and Daniel Todd all gave a fine account of themselves at our *Rush Hour* concert – nearly all of this first group have found a place in our very competitive profession – either here or in Europe.

This program is unique in its connection of a university degree program with a working opera company. The students are, through audition, placed on stage in productions and enjoy the association and example of internationally and nationally based artists working at the highest professional level. They also get valuable stage experience in the Education Program activities of the company, as well as through many smaller performing opportunities on an almost a weekly basis. This mix of practice and language, acting, movement and other theoretical studies give a rounded operatic education which demonstrably makes graduates who are immediately employable as young professionals.

In conclusion, I would like to thank the board and staff of Victorian Opera for their support and work throughout 2013. Particular thanks to Lucy Shorrocks who helped so much in introducing me to our management team and to her able successor, Andrew Snell, who continues to lead the company as Managing Director so effectively. My particular thanks to Executive Producer Libby Hill and our music staff who help me so much on a daily basis.

I would also like to thank the Artistic Director's Circle and New Work Syndicate whose generous support has enabled the company to achieve so much artistically – this individual level of support significantly increases our competitive advantage in a market where the discretionary spend is increasingly contested and is of vital importance to the strength of our artistic profile, now and in the future. I am profoundly grateful to all who have helped via the Artistic Director's Circle – and would like to affirm that our success as a company can be regarded as your success as philanthropists. Again my best wishes and thanks for your invaluable help.

In light of the box office returns, critical reception and artistic growth of the company in 2013, as evidenced by Victorian Opera's presence in the field of Helpmann nominations as well as positive press comment, I feel able to claim a successful 2013 which will hopefully lay a strong foundation for what we wish to achieve in years to come.

Dr Richard Mills
Artistic Director



Managing Director's Report

As someone who was appointed to his position at Victorian Opera around three quarters of the way through 2013, writing a report on the company's activities for that year is a little challenging. As a result I thought it best to approach this report in the context of a great admirer of the company, highlighting what appealed to me about the position in the first place.



In my opinion, innovation in the arts is of paramount importance and in Victorian Opera I have found a company that shares that view. This year saw new works in Richard Gill's *Sleeping Beauty* and Calvin Bowman and Anna Goldsworthy's *The Magic Pudding – the opera*. In addition to new work we saw innovative audience engagement through

the launching concert for the inaugural White Night Melbourne, *Opera on a White Night*, and staged a highly successful family season of *Puss in Boots* (El Gato con Botas) presented not only at Arts Centre Melbourne but also at the Royal Children's Hospital. We saw an award-winning production of 20th century masterpiece *Nixon in China*, a rare professional production of *Sunday in the Park with George* and the only opera from Piazzola's pen, *Maria de Buenos Aires*. As a musician myself, this is the sort of company I want to be a part of.

That said, what use is innovation without people to see it? At Victorian Opera, the concept of 'audience' is something we live and breathe every day – engagement is so much more than simply performing to people, it's about performing for people. What this means is working with your audience to create experiences that excite them and draw them into the world of opera. Regional engagement through *The Magic Pudding – the opera* is just one example, with performances not only in Melbourne, but in Ballarat, Mildura, Shepparton, Warragul and Wodonga. This was not simply a tour; Victorian Opera recruited a chorus made up of local children, coached by Victorian Opera staff, performing in each location alongside a professional cast and with a professional orchestra. This kind of experience is one that stays with people and links them to a company in a way that a ticket to a performance alone can never achieve. We are also incredibly aware that artistic standards matter. Within our limited budget, we strive to offer the very highest standards to our audiences. Audiences notice these things and it's folly to believe otherwise.

Another attraction for me was the company's ongoing commitment to the development of young artists. 2013 saw the realisation of a long-held dream for Victorian Opera when the inaugural group of young singers completed Australia's first ever National Graduate Opera Program. This program, delivered in partnership by Victorian Opera and the Melbourne Conservatorium of Music, University of Melbourne, embedded seven singers with the company for two years. The only program of its kind in the world, this Master of Music

(Opera Performance) ensures a strong, ongoing supply of quality Australian singers for many years to come, and a number of our graduates have gone on to professional engagements with Victorian Opera and companies across Australia and overseas.

In moving interstate to take on the role of Managing Director for a company, one wants to be certain that company is stable and well-supported. The 2013 results show yet another year where Victorian Opera has achieved an operating surplus (albeit offset by a write-off of some expenses incurred in a co-production which did not eventuate). This is a track record the organisation has maintained since its inception and is a testament to the good governance of the Board and the support the company receives from its audience, Arts Victoria, our corporate partners, our Patrons and Supporters and the many Philanthropic Trusts and Foundations which underpin our programs.

In 2013 we bid farewell to long-standing principal sponsor, John Holland. This company has supported Victorian Opera over a number of years which has been instrumental to the company's success, and we thank them from the bottom of our collective hearts.

It would be remiss of me, in my first annual report, not to acknowledge my predecessor, Lucy Shorrocks. I joined a company in great shape and it's thanks to Lucy's leadership, drive and determination that I had a relatively straightforward transition into the 'hot seat'.

I would also like to pay tribute to the board and staff of Victorian Opera. Chairman Jane Hemstrich provides considered and inspirational leadership to the Board and Richard Mills offers a level of artistic insight, vision and energy which is the envy of many companies. Without the collective contribution of every person in the company we simply couldn't do what we do. As a last word I also want to thank our audience and supporters; you are the reason we exist and we keep that in our minds in every decision we make.

Andrew Snell
Managing Director



Education & Community Engagement Report

2013, the first Education Program under new Artistic Director Richard Mills, saw the growth of several key programs as well as the introduction of an extended Youth Opera Program providing non-auditioned opportunities for young singers.



Following two successful years of presenting unique performances specially created for primary school students, we programmed the wonderful fairy tale opera specially written for children by Spanish composer Xavier Montsalvatge *El Gato con Botas* – the story of ‘Puss in Boots’. In addition to over 2,000 primary school students experiencing opera, *El*

Gato con Botas was included in the company’s very successful, brand new ‘Family Subscription Package’. But the production wasn’t put to bed after this, with Puss and his boots remounted for a special visit to the Royal Children’s Hospital later in the year.

We had the pleasure of welcoming over 700 students to see our production of Stephen Sondheim’s *Sunday in the Park with George*. This work was included on the Theatre Studies Unit 4 Playlist – a set of approved theatrical works set in line with the VCE (Victorian Curriculum of Excellence) Year 12 studies. Working closely with specialist drama advisor Meg Upton, online filmed interviews with cast members were made available as well as written resources commissioned to further support students with their studies. In addition, a weekday matinee performance was included in the season for the first time in the company’s history, providing the opportunity for increased engagement with schools. With a piece inspired by Georges Seurat’s art, it seemed natural to work in partnership with the National Gallery of Victoria, offering pre-show tailored talks of selected relevant works prior to attending the performance.

The company’s annual new commission, Youth Opera and regional tour were uniquely combined in 2013, with the creation of a brand new opera for family audiences; *The Magic Pudding – the opera* by composer Calvin Bowman and librettist Anna Goldsworthy. After a world premiere season in Melbourne at the Malthouse Theatre, it toured regional Victoria, going as far as Mildura, Wodonga, Ballarat, Warragul and Shepparton. Featuring a twenty piece youth chorus, the Melbourne season ran throughout the September school holidays before heading out on tour, picking up a local youth chorus in each town. Richard Mills and Victorian Opera music staff visited each region prior to the tour, preparing local singers for their experience with the company. This participative project proved a valuable contribution to the Regional Hubs program currently in development.

New in 2013 was the expansion of the Youth Opera program with the introduction of a series of non-auditioned ‘Weekend Arias’. Each weekend program provided the opportunity for a different age group to join other like-minded young singers in exploring operatic repertoire. Teachers and theatre practitioners from all over Victoria came together for an intensive Professional Development weekend, working with professional creative and performing artists from within the industry. Our Outreach to Schools program continued, with tailored workshops delivered in response to teacher requests on a range of topics, from Lighting Design for Theatre Studies through to a basic introduction to opera for Grade Preps.

The company has continued its commitment to providing accessible performances for all audience members, and was successful in receiving a grant from The Pierce Armstrong Foundation to purchase our own audio description equipment. This enables the audio described service to be fully integrated into performances where possible, and for Vision Australia volunteers to be technically supported by our staff.

All in all, 2013 exemplified an ongoing commitment to the success of the company’s education and community programs.

Melissa Stark

Education & Community Engagement Manager



Activities 2013

Date	Event	Venue	Performances	Total Audience
17, 18, 19 Jan	Sleeping Beauty	Her Majesty's Theatre	6	6,275
23 Feb	Opera on a White Night - Gala Concert	Hamer Hall, Arts Centre Melbourne	1	2,002
16, 18, 21, 23 May	Nixon in China	Her Majesty's Theatre	4	4,099
1 Jun	Puss in Boots	Fairfax Studio, Arts Centre Melbourne	3	1,034
20, 23, 24, 25, 26, 27 Jul	Sunday in the Park with George	Playhouse, Arts Centre Melbourne	8	6,014
21, 22, 23, 24 Aug	Maria de Buenos Aires	Elisabeth Murdoch Hall, Melbourne Recital Centre	5	3,927
1, 2 Oct	Rush Hour	Merlyn Theatre, Malthouse Theatre	2	432
4, 5, 6 Oct	The Magic Pudding - the opera	Merlyn Theatre, Malthouse Theatre	5	1,841
Mainstage Program			34	25,624
4 Sep - 10 Oct	The Magic Pudding - the opera - Workshops (Regional Victoria)	Various	25	445
22 Oct	The Magic Pudding - the opera (Wodonga)	The Cube Wodonga, Wodonga	2	600
25 Oct	The Magic Pudding - the opera (Mildura)	Mildura Arts Centre, Mildura	2	221
29 Oct	The Magic Pudding - the opera (Shepparton)	Westside Performing Arts Centre, Shepparton	2	498
7 Nov	The Magic Pudding - the opera (Ballarat)	Her Majesty's Theatre Ballarat	2	643
12 Nov	The Magic Pudding - the opera (Warragul)	West Gippsland Arts Centre, Warragul	2	640
Regional Program			35	3,047
All year round	Access Program - Audience described performances and tactile tours	Various	8	104
16, 17 Feb	Weekend Arias One (Under 15's)	Horti Hall	5	110
2 - 3 Mar	Professional Development Program - Directing Productions	Horti Hall	4	32
11, 12 May	Weekend Arias Two (15 - 25's)	Horti Hall	5	115
29, 30, 31 May, 1 Jun	Puss in Boots - Performance for Primary Schools	Fairfax Studio, Arts Centre Melbourne	6	1,852
21 May	Add-On Experiences - Pre-performance talk (Nixon in China)	Her Majesty's Theatre	1	31
13 Jun	Outreach to Schools - Workshop	Mentone Grammar School	2	42
7 Jul	Presentation - Public Talks	ANZ Pavillion, Arts Centre Melbourne	1	250
24 Jul	Add-On Experiences - Gallery Tour (Sunday in the Park with George)	National Gallery of Victoria	2	45
24 Jul	Add-On Experiences - Seminar (Sunday in the Park with George)	National Gallery of Victoria	1	35
17, 18 Aug	Weekend Arias Three (15 - 25's)	Horti Hall	5	61
29 Aug	Outreach to Schools - Workshop (Puss in Boots)	St Bernard's Catholic Primary School	3	299
3 Sep	Outreach to Schools - Presentation (Puss in Boots)	Horti Hall	2	322
6 Sept	Outreach to Schools - Presentation (Puss in Boots)	Royal Children's Hospital	2	128
23 Sep - 3 Oct	Tha Magic Pudding - the opera - Workshops (Melbourne)	Various	18	340
Education Program			65	3,766

16 Jan	Sleeping Beauty - General Rehearsal	Her Majesty's Theatre	1	30
11 Feb	Patrons Event - Meet the Artistic Director	Horti Hall	1	107
24 Feb	Patrons Event - Artistic Director's Circle Dinner	Horti Hall	1	8
17 Mar	Discover Opera - Trust and Foundation Event	Sofitel Melbourne	1	25
18 Mar	Discover Opera - Corporate Event	Sofitel Melbourne	1	28
4 Apr	Patrons Open Rehearsal (Nixon in China)	Horti Hall	1	9
29 Apr	Discover Nixon in China	The Wheeler Centre	1	137
1 Jul	Discover Sunday in the Park with George	The Wheeler Centre	1	139
19 Jul	Sunday in the Park with George - General Rehearsal	Playhouse, Arts Centre Melbourne	1	109
12 Aug	Discover Maria de Buenos Aires	The Wheeler Centre	1	141
14 Aug	Patrons Open Rehearsal (Maria de Buenos Aires)	Horti Hall	1	8
28 Aug	2014 Season Launch	La Trobe Reading Room, State Library of Victoria	1	404
25 Sept	Patrons Event - Artistic Director's Circle Dinner	Sofitel Melbourne	1	13
27 Sept	Patrons Open Rehearsal (The Magic Pudding - the opera)	Horti Hall	1	8
4 Oct	The Magic Pudding - the opera - General Rehearsal	Merlyn Theatre, Malthouse Theatre	1	85
31 Oct	Patrons Event - Meet the Managing Director	Cranlana	1	59
31 Oct	Master of Music (Opera Performance) Recital	Horti Hall	1	30
3 Dec	Patrons Cocktail Reception	Sofitel Melbourne	1	82
Audience Development			18	1,422
26 Jan	RACV Australia Day Picnic Event	Kings Domain	1	4,250
31 Jan	CEO Institute Annual Summit Event	The Peninsula, Docklands	1	350
20 Apr	NAB Gala Ball	Crown Casion Ball Room	1	700
31 May	Celebrating Access Event (Puss in Boots)	Fairfax Studio, Arts Centre Melbourne	1	30
16 Aug	YELP - Feast for the Senses Event	Horti Hall	1	100
11 Nov	Alexandra Club Event	Alexandra Club Lounge	1	100
13 Nov	VicRoads Centenary Event	Sinclair Knights Merz (SKM), Melbourne	1	150
18 Nov	Morning Melodies - Stars of Tomorrow Concert	Hamer Hall, Arts Centre Melbourne	2	1,572
24 Nov	Opera by Twilight Concert	RACV Country Club Healesville	2	150
External Events			11	7,402
18, 19, 20, 24 Feb	Masterclass - Lisa Gasten	Horti Hall	7	113
20, 24 May	Masterclass - Tony Legge	Horti Hall	2	20
7 Jun	Masterclass - Richard Divall	Horti Hall	1	10
Artist Development			10	143
Total			173	41,404

Activities 2013

Comparison of activities 2009 – 2013

	2013		2012		2011		2010		2009	
	A	PGA	A	PGA	A	PGA	A	PGA	A	PGA
Mainstage	25,624	34	25,038	40	34,586	50	30,883	46	15,049	21
Regional	3,047	35	402	1	4,893	39	457	1	4,961	12
Education	3,766	65	5,737	53	4,906	98	4,561	102	1,196	7
Audience Development	1,422	18	2,374	19	2,119	17	2,784	12	1,289	11
External Events	7,402	11	12,024	18	4,574	9	2,650	5	4,098	10
Artist Development	143	10	721	202	90	73	444	33	-	-
SUBTOTAL	41,404	173	46,296	333	51,168	286	41,779	199	26,593	61
International	-	-	-	-	10,993	10	-	-	-	-
Interstate	-	-	3,557	6	20,950	24	-	-	-	-
TOTAL	41,404	173	49,853	339	83,111	320	41,779	199	26,593	61

A = Attendances, PGA = Performances & Activities

2012 interstate audience of 3,557 for *Assembly* (co-production with Chunky Move) at the Sydney Festival.

2011 international audience of 10,993 for *Xerxes* with New Zealand Opera, interstate audience of 20,950 for *The Threepenny Opera* with Sydney Theatre Company and audience of 15,038 for *Elegy - Requiem* with The Australian Ballet.

2010 audience of 6,500 for *Opera in the Bowl* concert with Melbourne Symphony Orchestra.

2008 audience of 7,000 from *Summer Fun in the City*.

Victorian Opera figures are calculated on the Arts Victoria standard audience reporting methodology.





Sleeping Beauty

Composer/Librettist Richard Gill

Dates	17 (World Premiere), 18, 19 January
Venue	Her Majesty's Theatre, Melbourne
Attendance	6,275

"Excellent, the children were thoroughly entertained!"

– Audience member

"Such exposure to opera and theatre provides children with an introduction to the art forms that will hopefully lead them to a whole new future of live entertainment." ★★★★★

– The Herald Sun



Opera on a White Night

Dates	23 February 2013
Venue	Hamer Hall, Arts Centre Melbourne
Attendance	2,002

"White Night Gala Concert was superb. Great music presented with great humour. Terrific blend of highlight performance pieces. Well done! And then to walk out into the warm night and join so many people in the streets of Melbourne was something special."

– Audience member

"Together, Mills' music programming, role casting and conducting were inspirational, and the large audience left the auditorium exhilarated by the experience."

– The Australian



Nixon in China

Composer John Adams
Librettist Alice Goodman

Dates	16, 18, 21, 23 May
Venue	Her Majesty's Theatre, Melbourne
Attendance	4,099
Discover	137

"Loved it. Beautifully staged and realised in all aspects. World class."

– Audience member

"This new production for Victorian Opera is nothing short of a triumph." ★★★★★

– The Age

"Victorian Opera's season of Nixon in China reflects the company's trust in a future built on courageous repertoire choices -- and with this refreshed programming, an exciting roster of new conductors, experienced production staff and a judicious mix of evenly cast singers."

– The Australian

The performances of *Nixon in China* by John Adams with libretto by Alice Goodman were given by permission of Hal Leonard Australia Pty Ltd, exclusive agents for Boosey & Hawkes Music Publishers Ltd of London.

Image credits: *Nixon in China* (p.16) photograph by Jeff Busby.
Puss in Boots (p.16) photograph by Morganna Magee.



Puss in Boots

Composer Xavier Montsalvatge

Dates	29, 30, 31 May & 1 June
Venue	Fairfax Studio, Arts Centre Melbourne
Attendance	1,034

"Wonderful singing, choreography, acting and really exciting. All the grandchildren talked about it for days. Their favorite was the RAT!"

– Audience member

"Puss in Boots is hitting the right note as the flagship production of Victorian Opera's education program."

– The Herald Sun

Puss in Boots was presented in partnership with Arts Centre Melbourne. Supported by Victorian Opera Education Syndicate, the City of Melbourne and The Pierce Armstrong Foundation.

The performances of *Puss in Boots* (El Gato con botas) by Xavier Montsalvatge (Arr Albert Guinovart) were given by permission of Hal Leonard Australia Pty Ltd, exclusive agents for Peer Music Classical of New York.



Sunday in the Park with George

Music and Lyrics by Stephen Sondheim
Book by James Lapine

Dates	20, 23, 24, 25, 26, 27 July
Venue	Playhouse, Arts Centre Melbourne
Attendance	6,014
Discover	139

"Thank you for bringing the show live to Melbourne - an outstanding production, orchestra, sets, costumes, singing, direction was brilliant!"

– Audience member

"Victorian Opera has continued its successful trajectory under new artistic director Richard Mills, with Stephen Sondheim's brilliantly conceived Sunday in the Park with George."

– The Australian

"Victorian Opera has shown themselves to be the company to watch in 2013." ★★★★★

– Theatre People

Originally Directed on Broadway by James Lapine.
Originally produced on Broadway by The Shubert Organisation and Emanuel Azenberg.
By arrangement with Playwrights Horizon, Inc. New York City which produced the original production of Sunday In The Park with George in 1983.
By arrangement with Hal Leonard Australia Pty Ltd
Exclusive agent for Music Theatre International (NY).



Maria de Buenos Aires

Composer Astor Piazzolla
Librettist Horacio Ferrer

Dates	21, 22, 23, 24 August
Venue	Elizabeth Murdoch Hall, Melbourne Recital Centre
Attendance	3,927
Discover	141

"Fantastic. 5 out 5. Have seen over 70 professional concerts so far this year and this was in the top 5. Loved the performance, production and work."

– Audience member

"Running true to form, Victorian Opera has once again taken an artistic risk that has paid off handsomely... There is so much to absorb in this opera-cum-musical of music theatre that one viewing hardly does it justice."

– Arts Hub

Maria de Buenos Aires was presented by Victorian Opera in association with Leigh Warren & Dancers and State Opera of South Australia, by arrangement with Warner Chappell Music (Argentina).

Image credits: Sunday in the Park with George and Maria de Buenos Aires photography (p.17) by Jeff Busby.



Rush Hour

Dates	1, 2 October
Venue	Merlyn Theatre, The Coopers Malthouse
Attendance	432

"Beyond expectation. Great music and dance. Stunning performance."

– Audience member

"Excellent presentation of the talents of the graduates, great directing."

– Audience member



The Magic Pudding - the opera

Composer Calvin Bowman
Librettist Anna Goldsworthy

Dates	4 (World Premiere) 5, 6 October
Venue	Merlyn, The Coopers Malthouse
Attendance	1,841
Regional Dates	22, 25, 29 October & 7, 12 November
Regional Venues	The Cube Wodonga, Mildura Arts Centre, Westside PAC Shepparton, Her Majesty's Theatre Ballarat, West Gippsland Arts Centre, Warragul
Regional Attendance	2,602

"Delightful telling of the story, thoroughly enjoyed by my family of Puddin' fans."

– Audience member

"It's an absolute joy of a production, with beautiful music, exceptional conducting, strong performances, adorable costumes, a simple but effective set and a wonderful chorus provided by the Victorian Youth Opera."

– The Herald Sun

Artists & Creatives 2013

Artists 2013

Carlos E. Bárcenas
Carrie Barr
Lotte Betts-Dean
Kirilie Blythman
Jonathan Bode
Cherie Boogaart
Lyll Brooks
John Brunato
Emily Chessum
Andrew Collis
Olivia Cranwell
Bradley Daley
Nicholas Dinopoulos
Eloise Docherty
Alyssa Dowd
Jack Feehan
Andrew Gill
Tobias Glaser
Antoinette Halloran
Nancye Hayes
Christine Heald
Monique Heath
James James
Suzanne Johnston
Emily Jones
Rebecca Jones
Jeremy Kleeman
Eva Jinhee Kong
Nathan Lay
Lauren Lotz
Leigh Warren & Dancers
Rebecca Leith
Alexander Lewis
Noni McCallum
Glen McCurley
Matthew McFarlane
Courtney McKeown
Mark Morabito
Madeleine Murray
Imogen Noonan
Christina O'Neill
Amelia Ouchtomsky
Michael Pappalardo
James Payne
Timothy Reynolds
Jacinta Rohan
Sally-Anne Russell
Barry Ryan
Natalie Sciacca
Dimitry Shepherd
David Smith
Tiffany Speight
Benjamin Stuart-Carberry
Laura Sullivan
Daniel Todd
Christopher Tonkin
Elizabeth Vilmanis
Camille Wai
Bianca Weller
Alirio Zavarce
Abby Zerle

Conductors

Phoebe Briggs
Daniel Carter
James Crabb
Richard Gill
Richard Mills
Fabian Russell

Music Staff

Carlos E. Bárcenas (Language coach)
Phoebe Briggs
Craig Dalton
Andrea Katz
Loclan Mackenzie-Spencer
Anna McCrossin-Owen (Dialogue coach)
Phillipa Safey

Orchestra

Orchestra Victoria
Jo Beaumont with students from the Melbourne Conservatorium of Music, The University of Melbourne and special guests, Annabelle Badcock and Leah Zweck
Victorian Opera Tango Nuevo Ensemble

Directors

Roger Hodgman
Stuart Maunder
Cameron Menzies
Derek Taylor
Leigh Warren
Nicki Wendt

Set Designers

Anna Cordingley
Chloe Greaves
Nigel Levings
Isaac Lummis
Julie Nelson
Richard Roberts

Costume Designers

Julie Nelson
Esther Marie Hayes
Anna Cordingley
Chloe Greaves
Ross Hall
Isaac Lummis
Kathryn Sproul

Lighting Designers

Michele Bauer
Peter Darby
Nigel Levings
Niklas Pajanti
Matt Scott
Richard Vabre

Choreographers

Robert Curran
Amber Hobson
Derek Taylor
Leigh Warren

Victorian Opera Chorus

Soprano

Lee Abrahmsen
Stacey Alleaume
Kirilie Blythman
Georgia Brooks
Anna-Louise Cole
Olivia Cranwell
Frederica Cunningham
Belinda Dalton
Teresa Duddy
Fiona Jopson
Kate Macfarlane
Anna Margolis
Sophie Viskich

Mezzo-Soprano

Margaret Arnold
Lotte Betts-Dean
Kerrie Bolton
Rebecca Bywater
Joanne Carroll
Rebecca Crabtree
Ursula Paez
Belinda Paterson
Marianne Pierce
Anna Plotka
Lynlee Williams

Tenor

Jonathon Bam
Carlos E. Bárcenas
Paul Batey
Irving Dekterev
Michael Edwards
Ernst Ens
Tobias Glaser
Michael Lapina
Trevor Maitland
Timothy Reynolds
Daniel Sinfield
Brenton Spiteri
Daniel Todd

Baritone-Bass

Phillip Calcagno
Nicholas Cowall
Angus Grant
Kristian Gregory
Jeremy Kleeman
Jerzy Kozlowski
Nathan Lay
Oliver Mann
Christopher Rickerby
Matthew Tng
Julian Wilson

Victorian Youth Opera Chorus

Chorus Leaders

Elizabeth Barrow
Nicholas Renfree-Marks

Ballarat

Julia Akanoa
Amber Allan
Chiara Angeli
James Catterson
Michelle Cross-Foy
Eloise Fitz-Gerald
Samantha Harbridge
Jack Height
Natalie Kirley
Felicity Liston
Max Meaden
Grace Milne
Tara Moore
Catherine Pettie
Courtney Priddle
Jasmin Robinson
Jordyn Romeo
Paige Ryan
Sharni Shields
Audrey Watson

Melbourne

Araminta Beroukas
Sam Bissett
Dylan Casey
Hayley Edwards
James Emerson
Janneke Ferwerda
Joshua Gordon
Austin Haynes
Marnie Hehir
Hannah Holmes
Hattie Hook
Scout Hook
Anita Karabajakian
Sara Kogan-Lazarus
Thomas Kruyt
Peter Lejins
Selena Nicastrì
Ruby Smith
Eliza Hill
Amelia Wawrzon

Mildura

Shenae Breeding
Rhiannon Carter
Rhiannon Curtis
Christy Dobricic
Sarah Dunlop
Marley Easterbrook
Tayla Farlie
Demi Green
Grace Green
Kathryn Koloke
Cigdem Konakci
Paigie Lang
Isaac Mouskovias

John Napoli
Jan Noya
Hannah Power
Annabel Southwell
Sharnie Stimm
Bronte Stone
Olivia Strangio
Madeleine Williams

Shepparton

Kaylie Carbis
Riley Castle
Sonjia Colbourne-Fox
Kayshah Coonerty
Ebony Costa
Jordan Edmunds
Jannali Fermor
Harshini Goonetilleke
Lili Gravina
Jessica Hawtin
Shari Kennedy
Rebecca Laino
Abbey Leijen
Tayla Mathrick
Connor McDonald
Storm Mercer
Meg Nicholls
Lachy Pena
Christopher Revell
Ailya Shaholli
Emily Shields
Casey Siekman
Georgia Sofra
Maddie Stejszkal
Aden Wesley-Harvey

Warragul

Chelsea Beca
Sam Chilver
Laura Cook
Evangeline Cough
Sasha Crump
Georgia Elder-Hackford
Molly Galvin
Miriam Hood
Maddison Huysman
James Lockwood
Alisha Maric
Cobie Polman-Short
Mieké Polman-Short
Rory Preece
Ebony Remyn
Tahlia Rowley
Olivia Stagg
Juandré Swanepoel
Lily Whelan
Jade Wilson

Wodonga

Jerome Annett
Rose Byrne
Grace Draper
Charlie Gardner

Sophie Gleeson
Madeline Maclean
Madeleine McMahon
Katie Parslow
Teigan Sutton
Giulia Tranquilini

Individual Giving

The support that Victorian Opera receives from individual Patrons, Philanthropic Foundations and Corporate Sponsors is crucial to the ongoing success of the company. The generosity of Victorian Opera's supporters enables us to develop the talents of aspiring young artists, create new Australian works and to continue to inspire with a unique program of work on stage. The individuals listed below have demonstrated their commitment to the strategic growth of Victorian Opera in 2013.

Founding Patrons

The Late Dame Elisabeth Murdoch AC DBE
Lady Potter AC

Patron in Chief

The Honourable Alex Chernov AC QC,
Governor of Victoria

Victorian Youth Opera Patron

Betty Amsden AO

Artistic Director's Circle (\$10,000+)

Jennifer Brukner
Deanne Bevan & Guy Russo
William J Forrest AM
John & Diana Frew
Richard & Isabella Green
Mrs Jane Hemstritch
Hans & Petra Henkell
Peter & Anne Laver
Lady Southey AC
Anonymous (1)

Living Bequest

Susan Harley

Education Syndicate (\$5,000+)

Betty Amsden AO
Buckett Family
Hans & Petra Henkell

New Work Syndicate (\$5,000+)

Beth Brown & Tom Bruce AM
Marian & Ken Scarlett OAM
Joy Selby Smith
Felicity Teague

Diamond Patrons (\$10,000+)

Betty Amsden AO

Platinum Patrons (\$5,000+)

Neilma Gantner
Paul Little AO & Jane Hansen
Dr John & Elizabeth Wright-Smith
Anonymous (1)

Gold Patrons (\$2,500+)

Lynda Campbell
Bruce Curl
Craig D'Alton & Peter Sherlock
Judith Rodriguez
Gregory Shalit & Miriam Faine
Tim & Lynne Sherwood
Felicity Teague
Anonymous (1)

Silver Patrons (\$1,000+)

Joanna Baevski
Laurie Bebbington & Elizabeth O'Keeffe
Professor Simon Bell
& Dr Jennifer Coghlan-Bell
Kirsty Bennett
Sheila Bignell
Beth Brown & Tom Bruce AM
Buckett Family
Pam Caldwell
Terry & Christine Campbell
Jim & Diana Carlton
Caroline & Robert Clemente
Mary Davidson & Frederick Davidson AM
Stephanie Dundas
Gareth & Merran Evans
Rosemary Forbes & Ian Hocking
Greig Gailey & Geraldine Lazarus
Bob Garlick
John & Gaye Gaylard
Brian Goddard
Dr Gavan Griffith AO QC
Anthony Grigg & Paul Williamson
Stuart & Sue Hamilton
Geoff & Anthea Hone
Stewart & Denise Jackel
Simon L Jackson & Brian Warburton
Stuart T Jennings
Kemp Family
Ian Kennedy AM & Dr Sandra Hacker AO
Sue Kirkham in memory of Ian Kirkham
John & Lynne Landy
Kwong & Joanne Lee Dow
Joan & George Lefroy

Anne Lierse

Professor John Lovering AO
& Ms Kerry Lovering OAM
Kaye E Marion
Margaret Mayers & Marie Dowling
Duncan & Lorraine McGregor
Dr Ken & Mrs Lesley Muirden
Ruth & Tom O'Dea
Dimitry Reed
Sam Ricketson & Rosemary Ayton
Michael Rigg
Elżbieta & Tomasz Romanowski
Joseph Sambrook & Mary-Jane Gething
Michael Sassella
Schapper Family Foundation
John & Elisabeth Schiller
Aubrey G Schrader
Phillip & Sue Schudmak
Bernadette Slater
Liz & Peter Turner
Catherine Walter AM
Andrea Walton
Earl & Countess of Wilton
Anonymous (5)

Bronze Patrons (\$500+)

John & Nancy Bomford
Jasmine Brunner
Neil Burns
Ms Corrie Calegari & Mr Ian Law
Tanya Costello
Deloitte
Jean Dunn
Dennis Freeman
Nance Grant AM MBE
Jill & Robert Grogan
April Hamer
Sue Humphries
Angela Kayser
Irene Kearsey
David & Barbara McSkimming
Douglas & Rosemary Meagher
Ann Miller
Kenneth W Park
Lynette Payne
John Rickard
Judith Robinson
Mary Ryan
John & Thea Scott
Joseph Sambrook & Mary-Jane Gething
Mr Sam & Mrs Minnie Smorgon
Liz & Hugh Taylor

Neil Twist
 Caroline Vaillant
 Robyn Walton
 Russell Waters & Marissa Barter-Waters
 Ian A Watts
 Anonymous (6)

Supporters (\$2-\$499)

Bill Abud
 Gwenda Alder
 Valma Allaway
 Ruth Badcock
 Constance Banks
 Graham Bartle
 Thomas Brown
 Jennifer Bryce
 Joy Burman
 Sylvia Cardale
 Miss Elizabeth Carvosso
 Margaret Cash
 Andrew Churchyard
 Adrienne Clarke
 Annette Cott
 Patricia Couchman
 William Cushing
 Muriel Dale
 Professor Daryl & Nola Daley
 Nanette Darby
 Dr John Davis & Beverley Davis OAM JP
 Andrew Decker
 Angela Dhar
 Beatrice Donkin
 Ailsa Drent
 Ken Dwyer
 Marjorie Eshuys
 Allyn Fisher
 Margaret Flatman
 Jill Friebe
 Elizabeth Giddy
 Judith Goldberg
 John S Gregory
 Dorit Grossbard
 Alan Gunther
 Marjorie Hall
 Daniel Hammond
 Denys Harraway
 Christina Hart
 Victoria Hayes
 Harry Haythorne
 Patrick Hensey
 Pauline Henthorn
 Ruth Hill-Noble
 John Hoban
 Janelle Hodgson
 Graeme Houghton
 Jim Howe
 Rev Wendy Hudson
 Mary-Jane Ierodiaconou
 Angela Kirsner
 Margaret Knight
 Robert Knight

Evelyn Kolar
 Mark Lelliot
 Susan Lindsay
 Pamela Lloyd
 Moira Longden
 Pamela Luizzi
 Michael Maher
 Jacob Manintveld
 Graham McCallum
 Antoinette Meehan
 Lorraine Meldrum
 Chris Mier
 Barry Miskin
 Gillian Montgomery
 Kenneth Muirden
 Anne Myers
 Jennifer O'Donnell
 Gregory Payne
 Ian Penboss
 Patricia Phillips
 Amanda Russmussen-Huang
 Lorraine Richards
 Michael Riordan
 Megan Robinson
 Angela Rodd
 Dr Paul & Mrs Gay Rosen
 Margaret Rush
 Jenneth Sasse
 Bruce Shaw
 Dianne Shay
 Richard Stone
 Lesley Tan
 Josephine Turecek
 Megan E Walton
 Vivienne Wheeler
 Anonymous (6)

Annual Giving 2013

Peter Allan
 Valma Allaway
 Lesley M Bawden
 Cheryl R Benson
 Luca Brazil
 Shirley Breese
 Caroline Buckley
 Mrs Elizabeth Burnet
 Ben Chodziesner
 Lorraine Copley
 Nan Darby
 Dr Jean Dawson
 Jean Dunn
 Simon Evans & Melissa Conley Tyler
 Gaye & John Gaylard
 Elisabeth Giddy
 Ms Fiona Glover
 Nance Grant AM MBE
 Richard Gubbins
 Barbara Hamer
 Mrs Jane Hemstritch
 Barbara Ann Hocking
 N M Hunt

Dr Anthea Hyslop
 Dr Garry Joslin
 Angela Kayser
 Irene Kearsay
 Sue Kirkham in memory of Ian Kirkham
 Peter & Barbara Kolliner
 Diane Latham
 Dr John Lawry
 Lois Longmore
 Kaye E Marion
 Dr Majory-Dore Martin
 L Meldrum
 Elizabeth Meredith
 Denise Millar
 Ann Miller
 Ruth Muir
 Patrick O'Duffy
 Greg Payne
 Clemens Pratt
 Cynthia H Richards
 Eda Ritchie AM
 Judith Robinson
 Judith Rodriguez
 Michael Sassella
 Max & Jill Schultz
 Revd Dr John Scott
 Tim & Lynne Sherwood
 Lucy Shorrocks & Neil Bennett
 Prof. Elsdon & Mrs Christine Storey
 Liz & Peter Turner
 Lord & Lady Wilton
 Anonymous (78)

Partners

Victorian Opera would like to acknowledge, with great appreciation, the contribution of the following partner organisations from 1 January 2013 – 31 December 2013.

Government Partners



Major Sponsor & Community Partner



Foundation Partner



Discover Opera Across Victoria Partner



Supporting Partners



Education and Regional Foundation Partners



Collier Charitable Fund



William Angliss Charitable Fund

Performance Partners



University Partner



Victorian Opera Board, Staff & Developing Artists

Victorian Opera Board

Conductor Emeritus Richard Gill OAM

Chairman Jane Hemstritch (from 22 February)

Chairman Graeme Willersdorf (until 22 February)

Francis Ebury, Earl of Wilton

Ross Freeman

Greig Gailey

Anne Gilby

The Hon Professor Barry Jones, AO

Professor Barry Sheehan (until 17 May)

Penny Stragalinis (from 26 August)

Catherine Walter AM

Graeme Willersdorf (until 17 May)

Victorian Opera

Executive

Artistic Director Dr Richard Mills AM

Managing Director Andrew Snell (from 28 October)

Acting Elizabeth Hill (6 September – 27 October)

Lucy Shorrocks (until 6 September)

Finance & HR Manager Darren O'Beirne

Finance Assistant Claire Voumard

Executive Assistant Kate Stephens

Artistic and Education

Artistic Administrator Elizabeth Hill

Head of Music Phoebe Briggs

Repetiteur Phillipa Safey

Education Manager Melissa Stark

Company Manager Jill Quin

Marketing and Development

Development Manager Lynette Gillman

Deputy Development Manager Melissa Grenville,
Cressida Griffith (maternity leave)

Individual Giving Manager Catrionadh Dobson

Philanthropy Executive Caroline Buckley

Development & Marketing Coordinator Nichole O'Duffy

Marketing & Communications Manager Kanesan Nathan

Marketing & Communications Coordinator Lisa Wallace

Media Relations Executive Rohan Astley

Technical

Operations Manager David Harrod

Production Manager Michele Bauer

Technical Coordinator/ Head Technician Peter Darby

Costume

Costume Supervisor Ross Hall

Cutter Tirion Rodwell

Machinist Madeleine Somers

Master of Music (Opera Performance)

Carlos E. Bárcenas (Tenor)

Kirilie Blythman (Soprano)

Olivia Cranwell (Soprano)

Jeremy Kleeman (Baritone-Bass)

Christine Heald (Mezzo-Soprano)

Timothy Reynolds (Tenor)

Daniel Todd (Tenor)

Victorian Opera would like to acknowledge the following people for their work in 2013:

David Anderson, Bradley Barrack (stage management secondment), Maruska Blyszczak, Darren Cooper, Harrison Cope, Andrea Corish, Caitlin Chessell, Ellen Doyle, Alana Gibbings (secondment), Rebecca Gibbs, Jack Grant, Jim Henry, Erin Hewitson, Jane Jericho, Alison Kid, Armando Licul, Bryn Meredith, Jung-Min Oh, Jessica Nash, Phillip Rhodes, Tristan Seeboham, Christian Smith, Jessica Smithett, Melanie Stanton.



Financial Report Contents

Financial Statements for the year ended 31 December 2013

Directors' Report	27
Auditor's Independence Declaration <i>(under Section 370c of the Corporations Act 2001)</i>	32
Statement of Comprehensive Income	33
Statement of Financial Position	34
Statement of Changes in Equity	35
Statement of Cash Flows	36
Notes to the Financial Statements	37
Directors' Declaration	48
Independent Audit Report	49

Directors' Report 2013

Your directors present their report on Victorian Opera Company Ltd for the financial year ended 31 December 2013.

1. General information

Information on directors

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

Jane Hemstritch

Qualifications

BSc (Hons), CPA, FCA, FAICD

Experience

Jane is a Non Executive Director of the Commonwealth Bank of Australia Ltd, Santos Ltd, Lend Lease Corporation Ltd and Tabcorp Holdings Ltd. She is a Member of the Council of The National Library of Australia and is on the Board of the Walter and Eliza Hall Institute of Medical Research.

From 2004 to February 2007 Jane was Managing Director, Asia Pacific at Accenture and was a member of Accenture's Executive Leadership Team. She was responsible for operations in 12 countries, involving over 30,000 personnel.

Other Victorian Opera committees

Jane has been Chair of the Board of Directors from 22 February 2013 and is a member of the Audit Risk and Compliance committee.

Ross Freeman

Qualifications

BComm, LLB (Melb)

Experience

Ross is a partner in international law firm Minter Ellison, and has more than 25 years' experience as a commercial litigator and regulatory lawyer, predominantly in the financial services industry. Ross is a member of Minter Ellison's national board, and chairs this Audit Committee.

Other Victorian Opera committees

He is a member of Victorian Opera's Development committee and Chair of the Audit, Risk and Compliance Committee.

Francis Ebury, Earl of Wilton

Qualifications

PhD (Melb)

Experience

Francis worked at J.P. Morgan & Co. Inc. for 25 years in the Melbourne and Hong Kong offices. He held positions in Investment Management and Human Resources. The last position he held was Head of Human Resources, Asia South. Now retired, he is an Honorary Fellow, School of Culture and Communication, University of Melbourne.

Other Victorian Opera committees

He is Chair of the HR Committee and a member of the Strategic Planning Committee and Artistic Review Panel.

Information on directors continued

Greig Gailey

Qualifications

BEcon (UQ)

Experience

Greig is a Director of Caltex Australia Limited, the Advisory Board CSL Australia Ltd., Chairman of the Horizon Roads Group (the operator of Eastlink) and of the Board of Trustees of the Energy & Minerals Institute of the University of Western Australia. Greig has been Chairman of the Minerals Council of Australia and the International Zinc Association, and was President of the Business Council of Australia from 2007 to 2009.

After a long career with the British Petroleum Company he became CEO of Fletcher Challenge Energy from 1998 until March 2001. He subsequently joined Pasminco as CEO in August 2001 until 2007 and saw the company through its major transformation and re-emergence as Zinifex.

Other Victorian Opera committees

He is Deputy Chair of the Board of Directors and Chair of the Strategic Planning Committee and a member of the HR Audit and Development Committees.

Professor The Hon Barry Jones AO

Qualifications

FAA, FAHA, FSTE, FASSA, FRSN, FRSV, FRSA, FACE

Experience

Barry is a writer, broadcaster and former Labor politician. His career has spanned law, education, film, politics, civil liberties, constitutional change and 'the knowledge society'. He was Deputy Chair of the Australian Council for the Arts 1969 - 1972. Barry represented the federal seat of Lalor (1977-98) and in the Hawke Government became Australia's longest serving Science Minister (1983-90). He served as National President of the Australian Labor Party 1992-2000 and again 2005-06. He was a member of the Executive Board of UNESCO in Paris 1991-95, Vice President, World Heritage Committee 1995-96 and a consultant for OECD.

Barry is the only person to have been elected as a Fellow of Australia's four learned Academies. He chairs Vision 2020. He is currently a Professorial Fellow at the University of Melbourne. He has written extensively about music.

Other Victorian Opera committees

He is a member of the Artistic Review Panel and the Development Committee.

Catherine Walter AM

Qualifications

LLB (Hons) , LLM, MBA (Melb), FAICD

Experience

Catherine is a solicitor and a director of a range of listed, government and not for profit companies including Australian Foundation Investment Company, Walter and Eliza Hall Institute of Medical Research and the Reserve Bank's Payment Systems Board, and is Chair of Federation Square. Catherine practised commercial law in city law firms for 20 years, was Managing Partner of a major Melbourne law firm and a Commissioner of the City of Melbourne.

Catherine was awarded a Centenary Medal in January 2001 for service to Australian society in business leadership and became a Member of the Order of Australia on Australia Day 2003 for services to business.

Other Victorian Opera

She is the Chair of the Development Committee.

Directors' Report 2013

Your directors present their report on Victorian Opera Company Ltd for the financial year ended 31 December 2013.

Information on directors continued

Anne Gilby

Qualifications

Experience

BA (ANU), Reifeprüfung (Detmold), Grad.DipEd. (Monash)

Anne has held positions as Principal Oboist of the Bremerhaven Orchestra, the Elizabethan Melbourne Orchestra and the Australian Chamber Orchestra, and as Lecturer in Oboe at the Western Australian Academy of Performing Arts in Perth, Head of Woodwind at the Victorian College of the Arts in Melbourne, and Lecturer in Ensemble Studies at Monash University's School of Music-Conservatorium.

Anne has appeared as soloist with such ensembles as the Australian Chamber Orchestra, the West Australian Symphony Orchestra, the Melbourne Musicians and the Blackwood River Chamber Festival. She chaired the Artistic Committee of the Australian Youth Orchestra Ltd and served on the Music Board of the Australia Council.

Other Victorian Opera committees

She is Chair of the Artistic Review Panel and a member of the HR Committee.

Penny Stragalinos

Qualifications

Experience

BComm (Melb), Exec MBA, CA, RCA

Penny is a partner in international professional services firm KPMG. She has more than 20 years experience in providing audit and advisory services, predominantly in the industrial markets and energy & natural resources sectors. Penny is the Chief Operating Officer for the audit practice of KPMG Australia. She is also a member of the Audit Committee for CEDA (the Committee for Economic Development of Australia).

Other Victorian Opera committees

She is a member of the Audit, Risk and Compliance Committee.

Appointed

26 August 2013

Qualifications

Professor Barry Sheehan

Qualifications

Experience

BComm, BEd (Melb), MA, PhD (Lon), FACE

Barry was Deputy Vice Chancellor at Melbourne University (1989-1998) and CEO of Melbourne University Private (1998-2001). Since 2001 he has been a consultant in the higher education sector. Professor Sheehan has a long association with the arts through various directorships. He was Chairman of Melbourne University Press; a longtime member of VCA Council; and a participant in the Board of Melbourne Theatre Company. He is currently a director of the Australian National Academy of Music.

Other Victorian Opera committees

He was Chair of the Audit, Risk and Compliance Committee and a member of the HR and Strategic Planning Committees.

Resigned

17 May 2013

Information on directors continued

Graeme Willersdorf	
Qualifications	B. Eng. (Civil) (Melb)
Experience	Graeme was formerly Senior Vice President Global Corporate Affairs of Foster's group until he retired in 2005. During his 20 years with Foster's he held a number of senior management positions. Graeme is currently a strategic communications adviser, mentor and Ambassador to the Sports Australia Hall of Fame.
Special responsibilities	Graeme was Chair of the Board of Directors until 22 February 2013. He was a member of the Strategic Planning and Audit, Risk and Compliance Committees of Victorian Opera.
Resigned	17 May 2013

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

Company secretary

Darren O'Beirne has been the company secretary since 1 November 2012. Prior to this role, Darren O'Beirne was the Finance Manager for Heritage Victoria.

Review of operations

The deficit of the Company amounted to \$84,559 (2012 surplus: \$110,997).

There was an increase of 24% in box office sales to \$1,141,953. This increase was offset by a reduction in core funding of 3.5% or \$135,342 from 2012. The overall affect on revenue was a reduction of \$150,500 from 2012. Development income was down 25% largely due to the loss of a major corporate sponsor.

A decision was also made not to proceed with a future production which added \$91,197 to expenditure written off in 2013, the net effect of which is an operating deficit of \$84,599 in 2013 compared to a surplus of \$110,997 in 2012.

Principal activities

Victorian Opera presents an annual program of professional opera to Victorian audiences in Melbourne and regional areas.

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

Members' guarantee

Victorian Opera Company Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 100, subject to the provisions of the company's constitution.

At 31 December 2013 the collective liability of members was \$ 200 (2012: \$ 200).

Payments and other benefits

No payments or benefits of a pecuniary value were received by any officers of the Company during the financial year.

Directors' Report 2013

Your directors present their report on Victorian Opera Company Ltd for the financial year ended 31 December 2013.

2. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Meetings of directors

During the financial year, nine meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number attended	Number eligible to attend
Jane Hemstritch	8	9
Greig Gailey	7	9
Francis Ebury, Earl of Wilton	9	9
Ross Freeman	9	9
Professor The Hon Barry Jones AO	8	9
Catherine Walter AM	6	9
Anne Gilby	6	9
Penny Stragalinos	2	3
Professor Barry Sheehan	4	4
Graeme Willersdorf	4	4

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2013 has been received and can be found on page 6 of the financial report.

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

Director: 
Jane Hemstritch

Director: 
Ross Freeman

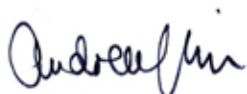
Dated 21 March 2014

Auditor's Independence Declaration

under Section 207C of the Corporations Act 2001 to the Directors of Victorian Opera Company Ltd.

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2013, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Andrew Fisher, Partner (auditor registration number 306364) on behalf of
Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company registration number 294178 (ACN 115749598)

21 March 2014

Melbourne, Australia

Statement of Comprehensive Income

For the Year Ended 31 December 2013

	2013	2012
Note	\$	\$
Revenue from ordinary activities		
Government funding revenue	2 3,943,397	4,002,907
Box office and performance income	2 1,259,419	1,071,044
Sponsorship, philanthropic and donation revenue	2 823,001	1,117,527
Other income	2 112,440	97,279
	6,138,257	6,288,757
Expenses		
Personnel expenses	3 (3,546,069)	(3,557,877)
Marketing and development expenses	(461,098)	(596,917)
Production expenses	(1,690,340)	(1,522,185)
Administrative expenses	(525,309)	(500,781)
	(6,222,816)	(6,177,760)
Total comprehensive income for the year	(84,559)	110,997

Statement of Financial Position

As at 31 December 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	2,295,310	2,229,150
Trade and other receivables	5	98,350	178,560
Other non financial assets	6	106,187	319,850
TOTAL CURRENT ASSETS		<u>2,499,847</u>	<u>2,727,560</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	82,239	98,391
TOTAL NON-CURRENT ASSETS		<u>82,239</u>	<u>98,391</u>
TOTAL ASSETS		<u>2,582,086</u>	<u>2,825,951</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	105,326	280,412
Employee benefits	9	44,943	33,730
Other liabilities	10	266,161	266,126
TOTAL CURRENT LIABILITIES		<u>416,430</u>	<u>580,268</u>
NON-CURRENT LIABILITIES			
Employee benefits	9	36,747	32,215
TOTAL NON-CURRENT LIABILITIES		<u>36,747</u>	<u>32,215</u>
TOTAL LIABILITIES		<u>453,177</u>	<u>612,483</u>
NET ASSETS		<u>2,128,909</u>	<u>2,213,468</u>
EQUITY			
Reserves		1,700,000	1,700,000
Retained surplus		428,909	513,468
TOTAL EQUITY		<u>2,128,909</u>	<u>2,213,468</u>

Statement of Changes in Equity

For the Year Ended 31 December 2013

	Retained Surplus	General Reserves	Special Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2013	513,468	1,300,000	400,000	2,213,468
Deficit attributable to members of the entity	(84,559)	-	-	(84,559)
Balance at 31 December 2013	428,909	1,300,000	400,000	2,128,909

2012

	Retained Surplus	General Reserves	Special Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2012	502,471	1,200,000	400,000	2,102,471
Surplus attributable to members of the entity	110,997	-	-	110,997
Transfers from retained earnings to general reserve	(100,000)	100,000	-	-
Balance at 31 December 2012	513,468	1,300,000	400,000	2,213,468

Reserves have been established in line with funding recommendations that arts organisations should build general reserves to a minimum of 20% of annual costs. This reserve is a requirement for Major Performing Arts funding from the Australia Council for the Arts.

The Special Reserve has been established to assist the company to manage artistic and financial risk.

Statement of Cash Flows

For the Year Ended 31 December 2013

	2013	2012
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	6,183,149	5,918,132
Payments to suppliers and employees	(6,192,428)	(5,879,896)
Interest received	109,991	95,850
Net cash provided by operating activities	<u>100,712</u>	<u>134,086</u>
	16	
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(34,552)</u>	(60,876)
Net cash used by investing activities	<u>(34,552)</u>	(60,876)
Net increase in cash and cash equivalents held	66,160	73,210
Cash and cash equivalents at beginning of year	<u>2,229,150</u>	2,155,940
Cash and cash equivalents at end of financial year	<u>4</u> <u>2,295,310</u>	<u>2,229,150</u>

Notes to the Financial Statements

For the Year Ended 31 December 2013

The financial statements are for Victorian Opera Company Ltd as a not-for-profit individual entity.

The functional and presentation currency of Victorian Opera Company Ltd is Australian dollars.

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001*.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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

(b) Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

(c) Income Tax

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

(d) Leases

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

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

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the Company will obtain ownership of the asset or over the term of the lease.

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

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

1 Summary of Significant Accounting Policies continued

(e) Revenue and other income

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

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

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

Sale of goods

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

(f) Goods and Services Tax (GST)

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 Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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

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

(g) Property, Plant and Equipment

Classes of property, plant and equipment are measured using the cost model as specified below.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Plant and equipment

Plant and equipment are measured using the cost model.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Notes to the Financial Statements

For the Year Ended 31 December 2013

1 Summary of Significant Accounting Policies continued

(g) Property, Plant and Equipment continued

Depreciation

The depreciable amount of all property, plant and equipment is depreciated on a straight-line method from the date that management determine that the asset is available for use.

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

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

Fixed asset class	Depreciation rate
Plant and Equipment	10% - 33%
Furniture, Fixtures and Fittings	33%
Office Equipment	20% - 33%
Improvements	20%

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

(h) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- (a) the amount at which the financial asset or financial liability is measured at initial recognition;
- (b) less principal repayments;
- (c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and
- (d) less any reduction for impairment.

1 Summary of Significant Accounting Policies continued

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

The classification of financial instruments depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and at the end of each reporting period for held-to-maturity assets.

The Company does not designate any interest as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) *Financial assets at fair value through profit or loss*

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

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting year.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to be realised within 12 months after the end of the reporting period, which will be classified as current assets.

If during the period the Company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

(iv) *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Notes to the Financial Statements

For the Year Ended 31 December 2013

1 Summary of Significant Accounting Policies continued

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be sold within 12 months after the end of the reporting period.

(v) *Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Fees payable on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

(i) **Cash and cash equivalents**

Cash and cash equivalents include cash on hand and deposits held at call with banks.

(j) **Employee benefits**

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

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

1 Summary of Significant Accounting Policies continued

Employee benefits are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(k) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

2 Revenue and Other Income

	2013	2012
	\$	\$
Government funding revenue		
- Arts Victoria annual grant	3,731,565	3,866,907
- Arts Victoria Regional Touring	70,000	-
- Australian Council for the Arts	5,000	-
- Local Government grant	26,832	26,000
- The University of Melbourne	110,000	110,000
Total government funding revenue	3,943,397	4,002,907
Box office and performance income		
- Box office sales	1,141,593	917,417
- Other performance income	-	300
- Performance and workshop fees	87,203	134,182
- Program and merchandise sales	30,624	19,145
Total box office and performance income	1,259,420	1,071,044
Sponsorship, philanthropic and donation revenue		
- Corporate sponsorship	249,151	461,356
- Donations	283,000	308,523
- Other fundraising income	5,913	2,273
- Philanthropic	284,937	345,376
- Total sponsorship, philanthropic and donation revenue	823,001	1,117,528
Other income		
- Interest received	109,991	95,850
- Other income	859	1,179
- Venue hire	1,590	250
- Total other income	112,440	97,279
Total Revenue from Ordinary Activities	6,138,258	6,288,758

Notes to the Financial Statements

For the Year Ended 31 December 2013

3 Personnel Expenses

	2013	2012
	\$	\$
Administration and marketing	905,487	888,826
Art and production salaries	2,280,801	2,435,643
Employee on-costs	359,780	233,409
Total personnel expense	3,546,068	3,557,878

4 Cash and cash equivalents

	2013	2012
	\$	\$
Cash on hand	4,500	4,500
Cash at bank	490,810	924,650
Cash at bank and in hand	495,310	929,150
Short-term bank deposits	1,800,000	1,300,000
Total cash and cash equivalents	2,295,310	2,229,150

5 Trade and other receivables

	2013	2012
	\$	\$
CURRENT		
Trade receivables	-	130,870
Deposits	75,477	21,200
GST receivable	22,873	26,490
Total current trade and other receivables	98,350	178,560

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

6 Other non-financial assets

	2013	2012
	\$	\$
CURRENT		
Deferred production costs	73,839	284,377
Prepayments	32,348	35,473
Total other non-financial assets	106,187	319,850

7 Property, plant and equipment

	2013	2012
	\$	\$
PLANT AND EQUIPMENT		
Production equipment		
At cost	126,413	109,932
Accumulated depreciation	(97,324)	(79,290)
Total plant and equipment	<u>29,089</u>	<u>30,642</u>
Furniture, fixtures and fittings		
At cost	45,651	45,651
Accumulated depreciation	(35,991)	(27,315)
Total furniture, fixtures and fittings	<u>9,660</u>	<u>18,336</u>
Office equipment		
At cost	206,226	188,155
Accumulated depreciation	(164,321)	(141,536)
Total office equipment	<u>41,905</u>	<u>46,619</u>
Improvements		
At cost	41,195	41,195
Accumulated depreciation	(39,610)	(38,401)
Total improvements	<u>1,585</u>	<u>2,794</u>
Total property, plant and equipment	<u>82,239</u>	<u>98,391</u>

(a) Movements in Carrying Amounts

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

	Production Equipment	Furniture, Fixtures and Fittings	Office Equipment	Improve- ments	Total
	\$	\$	\$	\$	\$
Year ended 31 December 2013					
Balance at the beginning of year	30,642	18,336	46,619	2,794	98,391
Additions	16,481	-	18,071	-	34,552
Depreciation expense	(18,034)	(8,676)	(22,785)	(1,209)	(50,704)
Balance at the end of the year	<u>29,089</u>	<u>9,660</u>	<u>41,905</u>	<u>1,585</u>	<u>82,239</u>

Notes to the Financial Statements

For the Year Ended 31 December 2013

8 Trade and other payables

	2013	2012
	\$	\$
CURRENT		
Trade payables	9,458	23,770
Sundry payables and accrued expenses	53,404	138,438
Other payables	42,464	118,204
Total trade and other payables	105,326	280,412

9 Employee Benefits

	2013	2012
	\$	\$
Current liabilities		
Annual leave	44,943	33,730
Non-current liabilities		
Long service leave	36,747	32,215

10 Other liabilities

	2013	2012
	\$	\$
CURRENT		
Future season income	227,161	249,126
Grants and sponsorship received in advance	39,000	17,000
Total other liabilities	266,161	266,126

11 Leasing Commitments

Operating leases

	2013	2012
	\$	\$
Minimum lease payments under non-cancellable operating leases not recognised in the financial statements are payable as follows:		
- not later than one year	153,158	153,158
- between one year and five years	266,829	419,986
	419,987	573,144

Operating leases relate to the Company's office rental and photocopier leases.

12 Financial Risk Management

The Company is exposed to a variety of financial risks through its use of financial instruments. This note discloses the Company's objectives, policies and processes for managing and measuring these risks.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets. The Company does not speculate in financial assets.

The most significant financial risks to which the Company is exposed to are described below:

Specific risks

- Market risk - currency risk and cash flow interest rate risk
- Credit risk
- Liquidity risk

Financial instruments used

The principal categories of financial instrument used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables

Objectives, policies and processes

Risk management is carried out by the Company's Audit, Risk and Compliance Committee under the delegated power from the Board of Directors. The Finance Manager has primary responsibility for the development of relevant policies and procedures to mitigate the risk exposure of the Company, these policies and procedures are then approved by the Audit, Risk and Compliance Committee and tabled at the board meeting following their approval.

Reports are presented at each Board meeting regarding the implementation of these policies and any risk exposure which the Audit, Risk and Compliance Committee believes the Board should be aware of.

Net fair values

Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

13 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 100 each towards meeting any outstanding obligations of the Company.

14 Key Management Personnel Disclosures

The total remuneration paid to key management personnel of the Company is \$ 159,023 (2012: \$ 147,838).

Notes to the Financial Statements

For the Year Ended 31 December 2013

15 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2013 (31 December 2012:None).

16 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

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

	2013	2012
	\$	\$
(Deficit)/surplus for the year	(84,559)	110,997
Non-cash flows in profit:		
- depreciation	50,704	47,032
Changes in assets and liabilities:		
- decrease/(increase) in trade and other receivables	80,210	(98,747)
- decrease in other non-financial assets	213,663	51,235
- (decrease)/increase in trade and other payables	(175,086)	134,409
- increase/(decrease) in employee benefits	15,745	(66,406)
- increase/(decrease) in other liabilities	35	(44,434)
Cashflow from operations	<u>100,712</u>	<u>134,086</u>

17 Events Occurring After the Reporting Date

The financial report was authorised for issue on 21 March 2014 by the Board of Directors.

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

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 21, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 31 December 2013 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director 
Jane Hemstrich

Director 
Ross Freeman

Dated 21 March 2014

Independent Audit Report

to the members of Victorian Opera Company Ltd

Report on the Financial Report

We have audited the accompanying financial report of Victorian Opera Company Ltd, which comprises the statement of financial position as at 31 December 2013, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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 *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 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 *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Victorian Opera Company Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion the financial report of Victorian Opera Company Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2013 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.



Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company number 294178 (ACN 115 749 598)



Andrew Fisher, Partner
Registration number 306364

Melbourne, Australia

21 March 2014

victorianopera.com.au



Victorian
Opera