



S Y D A N C E Y C O M P A N Y

ANNUAL REPORT 2011

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CHAIR'S REPORT

2011 was a very successful year for Sydney Dance Company, both artistically and financially.

A World Premiere season in March 2011 heralded a year of growth and excitement; by the close of the year, the Company had danced in front of almost 50,000 people. Touring in five Australian capital cities in addition to international performances in four countries, some which I had the pleasure of attending. Watching our young dancers take to the stage at the Joyce Theatre in New York and receive a standing ovation for their efforts was a truly wonderful moment. Our Dance Classes continue to thrive and allow a wide group of enthusiasts to share in the excitement of Dance.

2011 was marked by the decision to extend the contract of Rafael Bonachela for a further 3 year term, ensuring the artistic growth the Company has experienced under his leadership will continue until at least 2014.

The three key goals of Audience Development, Financial Growth and Artistic Innovation have all been well met in 2011. The operating surplus at the close of 2011 was a healthy \$506,612, which was achieved through a mix of solid box office results, careful cost management and development strategies implemented over the course of the previous year bearing fruit.

During the year we welcomed Greta Thomas and Jean-Marc Carriol to the Board. I would like to thank my fellow board members for their leadership throughout 2011 and their significant commitment of both time and financial support. I would also like to thank the tireless group of supporters who have worked with us to develop and strengthen our fundraising activities. From supporting the commissioning of new works and raising the funds to allow us to perform with live accompaniment, through to organising and supporting Dance Noir – our annual fund raising gala – their enthusiasm and generous gift of their time, along with their financial support, have been contributions that have made a very real difference to the Company.

We thank the Commonwealth Government and the NSW Government for their ongoing support via the Australia Council for the Arts and Arts NSW. We also thank our corporate sponsors and partners. In this competitive market place, it is gratifying when business sees the value of aligning with what we do.

2011 closed as it began – with standing ovations for our performances and our dancers. They never cease to impress with their artistry, talent and singular focus. They are part of a larger team that work hard to allow them to shine – and shine they do.

Sydney Dance Company is a vibrant and world-renowned part of the artistic landscape of our wonderful city. I am particularly pleased to present this annual report and I look forward to continued growth and invigoration, as we continue to create new contemporary works that thrill and inspire.

JULIAN KNIGHTS
CHAIR

EXECUTIVE DIRECTOR'S REPORT

2011 marked my second year in the position of Executive Director and was a year in which Sydney Dance Company did much to reinforce the image of a company in a dynamic and fresh upwards trajectory. It was a year in which we threw open the doors, literally and metaphorically to welcome people to our studios, our performances and our creative processes.

In doing so we invited audiences to engage with us in our studios via workshops and master classes, open dance classes and school holiday programs. We welcomed audiences to theatres around the country and the globe. We invited them to not only see our performances, but to talk with our dancers and our creatives. We sought and found new audiences, sponsors and donors and deepened our relationships with those that already knew and supported us.

Festival presentations, international touring and innovative collaborations meant that the profile and reputation of the Company were strengthened nationally and internationally. We worked with Sydney Festival to present beautiful free performances of *6 Breaths* in Western Sydney. We were also proud to premiere *The Land of Yes & The Land of No* at the Brisbane Festival. These types of relationships help us to expand and engage with new audiences in meaningful ways alongside our regular domestic touring and Sydney main-stage presentations.

A focus on building audiences by creating pathways for access and engagement had very successful outcomes. We worked closely with a multi-media artist to generate digital content that gave our audiences insights into the workings of the company and the creative process.

In 2011 we took our first steps towards a cohesive education program. It was designed to unite all of our outreach activities and spread the love of dance to an ever broader community both as participants and as audience members. The education initiatives of 2011 tested the water prior to further implementation in 2012. Our regional touring featured behind the scenes 'sneak peek' performances for school kids and their teachers and our Sydney presentations included schools matinees supported by pre-show workshops and task based resource packs.

All of what we achieved in 2011 was made possible with the support of our funding partners, our sponsors and our supporters. Together their support creates a base that allows Sydney Dance Company to continue to create works that in 2011 received standing ovations and critical acclaim. I would also like to thank the many people who have given their time and their expertise to the company over the course of the year. From the Dance Noir organising committee (so ably chaired by Pam Bartlett), to the hosted fundraising dinners, through to the envelopes that have been stuffed for mail-outs. Each task and contribution is valued and appreciated by all at Sydney Dance Company.

I would like to take this opportunity to acknowledge and thank Janine Kyle who retired from the staff of Sydney Dance Company in October 2011 after a long and illustrious career here. Her skill, care and passion were felt by many dancers, creatives and colleagues for over three decades and without a doubt she and her work contributed to creating Sydney Dance Company as it stands today.

Thanks also to Rafael Bonachela and the staff of Sydney Dance Company. There is a wonderful energy that is created in a team of motivated, hardworking, talented people. Each contributes to a whole that is greater than the sum of its already impressive individual parts. The dedication, skill and sheer hard work of all of the team make it a privilege to work at Sydney Dance Company. I would also like to acknowledge the valuable leadership and support of the Board of Directors of Sydney Dance Company led by Chair Julian Knights.

ANNE DUNN
EXECUTIVE DIRECTOR



Charmene Yap & Andrew Crawford
Jacopo Godani, *Raw Models* photo by Wendell Teodoro

ARTISTIC DIRECTOR'S REPORT

It is great to have a moment to pause and reflect on 2011 and I'm very proud of what we achieved as a company. We presented over 70 performances in 14 cities across 5 countries, commissioned and created new productions, held some unique events and most importantly extended ourselves artistically and reached new audiences.

In 2011 I wanted to achieve a balance of new work, exciting collaborations and re-staging of existing work re-imagined with the amazing dancers of Sydney Dance Company.

The year started with free outdoor performances of *6 Breaths* under the stars in Parramatta and Penrith for the Sydney Festival, in a double bill with the Australian Chamber Orchestra. For me it was so rewarding to be able to share our work with 7000 people in Western Sydney many of whom were not a typical contemporary dance audience and may not have accessed our performances before.

We went straight from this into the creative development for our first season – *Shared Frequencies* a double bill of premieres – featuring my work *LANDforms* and the work of Italian choreographer Jacopo Godani *Raw Models*.

As always in contemporary dance it is an art form of intense collaboration and I was fortunate to be able to work with Ezio Bosso again as the composer for *LANDforms* – a work that took inspiration from the earth, the landscape and the elements. We have worked with Ezio in the past but this was the first time the soundtrack was performed live on stage to beautiful effect with vocals from Katie Noonan, Ezio on keyboards, Veronique Serret on violin and Geoffrey Gartner on cello. I have always dreamed about having live music on stage with dance and audiences seemed to love it too - we had a fantastic turn out from the public and a great critical response.

LANDforms also inspired other collaborations. We worked with jewellery designer Ben Bunda who spent time in the studio sketching and developing a range of fine jewellery inspired by the work and the whole process was documented in a very innovative way by Sydney-based writer and photographer Samuel Webster who observed, photographed and wrote about his responses to the work – producing a 60 page mixed media book – *Protogenos* – which was available in limited edition throughout the season.

Jacopo Godani was a young dancer at the same time as I was and I have followed his career with great interest. This was his first time working in Australia, although he has been hugely successful and influential internationally, as a dancer and collaborator and choreographer at Ballett Frankfurt and then as a freelance choreographer for a vast range of international companies. It was great to extend the dancers and see them inhabit his style with such an assured conviction – a testament to their versatility and talent. Jacopo commissioned German electro acoustic duo 48nord to provide the score.

In our second major season, Sydney Dance Company produced *The Land of Yes & the Land of No* which premiered at the Brisbane Festival – followed by a season at Sydney Theatre. It's a work that was originally created for 6 dancers and performed across Europe – but had never been performed in Australia. *The Land of Yes & The Land of No* was a beautiful work – I wanted to revisit it as an artist and to go into it with all the knowledge that I had accumulated in the last few years and with an incredible new group of dancers at Sydney Dance Company. And together we re-created it for a larger cast. The collaborators were all international – Alan Macdonald was our production designer - his film work can be seen in *The Best Exotic Marigold Hotel* (however he is also highly regarded for his contemporary dance and commercial music video design). Other collaborators included renowned lighting designer Guy Hoare and costume designer Theo Clinkard.

We worked hard to increase our reach to schools audiences by holding school matinee performances for the first time at Sydney Theatre and were especially pleased to be able to provide free places to students from disadvantaged schools with the help of a donor. These school performances included a demonstration of company class, talk, Q & A session and a resource pack for teachers in addition to a full performance. It is really inspiring to meet our young audience and hear their insights and questions about our work. We also offered behind the scenes experiences, masterclasses, secondments and workshops providing in-depth insights into our creative process and that of our collaborators.

We were very excited to open access to our creative process to our online audiences through *Sharing Spaces – Inside the dancers' studio* a series of short online episodes with behind the scenes footage, interviews and much more – produced by our 'Geek in Residence' Peter Grieg under a project supported by The Australia Council for the Arts. We are always interested in how we can connect more with our audiences and this has proven to be so effective we are taking it forward and thinking about how we can always keep it fresh and interesting.

We also held our first intensive workshop for young dancers in tertiary/vocational training – a five-day workshop led by our Dance Director Amy Hollingsworth and the Company Dancers that gave participants the unique experience of working with a professional dance company for a week. Each day participants took part in technique class followed by repertoire sessions where movement material from Sydney Dance Company works was taught. I really enjoyed taking creative sessions with the group – incorporating task work and improvisation and just seeing what talent is out there. In fact one of the new Company Dancers for 2012 was selected from this group.

We were lucky to be involved in some other special projects such as our annual fundraising dinner Dance Noir, giving the Sydney Dance Company dancers an opportunity to devise their own work for the performance. And an exhibition of images of the SDC dancers taken in rehearsal by photographer Jez Smith was shown on the Western Broadwalk of Sydney Opera House as part of the Spring Dance Festival.

Our touring schedule gave us the opportunity to take our work to audiences around Australia - it was especially wonderful to visit regional Western Australia where many had not seen us perform before and to be part of the Darwin Festival.

Internationally it was a great honour and reflection of the company's growing regard on the world stage to be invited to be part of the prestigious Movimentos Festival in Wolfsburg Germany – held in May at the VW Autostadt. For any artists the opportunity to perform internationally is very exciting and rewarding – a recognition of what we have achieved artistically as a world class company and simultaneously exposing us to new audiences and artists.

Later in the year we followed our Sydney season of *The Land of Yes & the Land of No* with a tour of *6 Breaths* and *LANDforms* to New York, Snape Maltings in Suffolk, Barcelona, and London. On a personal note it was amazing to perform in my home town of Barcelona with my proud mother in the audience!

The reception by audiences across our international performances was overwhelming and I am so proud of our dancers who have given every fibre in their body to make sure our work stands strong on the international stages.

Sydney Dance Company strives to create new work that stimulates audiences and dancers alike. We work with both Australian and international collaborators – each one chosen for their capacity to contribute artistically to a whole. I am very proud of the work we have commissioned and presented in 2011. As a contemporary company that creates new work we take risks in every decision we make and yet there is nothing as satisfying as breathing life into a new work – a creation is always more than the sum of its creators. Together we contribute to the conversations that dancers and audience members have, the experiences that shape understanding about dance and the body of work that Australian audiences have the opportunity to experience. In 2011 we reached out in new ways to new audiences and enriched the ecology of dance.

RAFAEL BONACHELA
ARTISTIC DIRECTOR

2011 REPERTOIRE



6 BREATHS
CHOREOGRAPHY
RAFAEL BONACHELA

LANDFORMS
CHOREOGRAPHY
RAFAEL BONACHELA



RAW MODELS
CHOREOGRAPHY
JACOPO GODANI

WE UNFOLD
CHOREOGRAPHY
RAFAEL BONACHELA



*THE LAND OF YES &
THE LAND OF NO*
CHOREOGRAPHY
RAFAEL BONACHELA

PERFORMANCE SCHEDULE 2011

21 JAN	SYDNEY FESTIVAL PARRAMATTA PARK	1 PERFORMANCE	6 BREATHS
23 JAN	SYDNEY FESTIVAL INTERNATIONAL REGATTA CENTRE PENRITH	1 PERFORMANCE	6 BREATHS
29 MARCH-16 APRIL	SYDNEY THEATRE	20 PERFORMANCES	SHARED FREQUENCIES (LANDFORMS & RAW MODELS)
5-7 MAY	CANBERRA THEATRE	3 PERFORMANCES	BETWEEN BREATH & FORM (6 BREATHS & LANDFORMS)
17-20 MAY	MOVIMENTOS FESTIVAL WOLFSBURG, GERMANY	4 PERFORMANCES	BETWEEN BREATH & FORM (6 BREATHS & LANDFORMS)
26-30 JULY	HIS MAJESTY'S THEATRE, PERTH	5 PERFORMANCES	WE UNFOLD
3 AUG	ALBANY ENTERTAINMENT CENTRE	1 PERFORMANCE	WE UNFOLD
6 AUG	BUNBURY ENTERTAINMENT CENTRE	1 PERFORMANCE	WE UNFOLD
11-12 AUG	DARWIN FESTIVAL DARWIN ENTERTAINMENT CENTRE	2 PERFORMANCES	WE UNFOLD
28 SEPT- 1 OCT	BRISBANE FESTIVAL QUEENSLAND PERFORMING ARTS CENTRE	5 PERFORMANCES	THE LAND OF YES & THE LAND OF NO
18-29 OCT	SYDNEY THEATRE	14 PERFORMANCES	THE LAND OF YES & THE LAND OF NO
7-13 NOVEMBER	JOYCE THEATER, NEW YORK	7 PERFORMANCES	BETWEEN BREATH & FORM (6 BREATHS & LANDFORMS)
18-19 NOVEMBER	SNAPE MALTINGS CONCERT HALL SUFFOLK, UK	2 PERFORMANCES	BETWEEN BREATH & FORM (6 BREATHS & LANDFORMS)
24-27 NOVEMBER	MERCAT DE LES FLORS, BARCELONA	4 PERFORMANCES	BETWEEN BREATH & FORM (6 BREATHS & LANDFORMS)
1-3 DECEMBER	QUEEN ELIZABETH HALL SOUTHBANK, LONDON	3 PERFORMANCES	BETWEEN BREATH & FORM (6 BREATHS & LANDFORMS)
	TOTAL	73 PERFORMANCES	
	TOTAL	20 OVERSEAS PERFORMANCES	
	TOTAL	53 AUSTRALIAN PERFORMANCES	
	TOTAL	36 NSW PERFORMANCES	

COLLABORATORS

SHARED FREQUENCIES

LANDFORMS

CONCEPT BY
Rafael Bonachela & Ezio Bosso

CHOREOGRAPHER
Rafael Bonachela
*with the dancers of
Sydney Dance Company*

COMPOSER
Ezio Bosso
Music for Weather Elements

MUSIC PERFORMED BY
Ezio Bosso, Piano
Veronique Serret, Violin
Geoffrey Gartner, Cello
Katie Noonan, Voice

COSTUME CONCEPT & DESIGN
Rafael Bonachela

DANCE DIRECTOR
Amy Hollingsworth

LIGHTING DESIGN
Mark Dyson

SOUND DESIGN
Adam Iuston

COSTUME REALISATION
Fiona Holley

RAW MODELS

CHOREOGRAPHY
Jacopo Godano

MUSIC
48nord
commissioned score by
Ulrich Mueller & Siegfried
Roessert

COSTUME & LIGHTING
Jacopo Godani

COSTUME REALISATION
Claire-Louise Rasmussen

DANCE DIRECTOR
Amy Hollingsworth

THE LAND OF YES & THE LAND OF NO

CHOREOGRAPHY & CONCEPT
Rafael Bonachela

MUSIC COMPOSITION & VOCALS
Ezio Bosso

PRODUCTION DESIGN/
LIGHT INSTALLATION
Alan Macdonald

STAGE LIGHTING DESIGN
Guy Hoare

COSTUME DESIGN
Theo Clinkard

SOUND DESIGN
Adam Iuston

DANCE DIRECTOR
Amy Hollingsworth

COSTUMES MADE BY
Fiona Holley

WE UNFOLD

CONCEPT & DIRECTION
Rafael Bonachela

CHOREOGRAPHER
Rafael Bonachela
in collaboration with the dancers

COMPOSER
Ezio Bosso
'Oceans' Symphony No 1

VIDEO ART
Daniel Askill

COSTUME DESIGN
Jordan Askill

LIGHTING DESIGN
Hugh Taranto

DANCE DIRECTOR
Amy Hollingsworth

TOUR SOUND DESIGN
Adam Iuston

BETWEEN BREATH & FORM

LANDFORMS

CONCEPT BY
Rafael Bonachela & Ezio Bosso

CHOREOGRAPHER
Rafael Bonachela
*with the dancers of
Sydney Dance Company*

COMPOSER
Ezio Bosso
Music for Weather Elements

COSTUME CONCEPT & DESIGN
Rafael Bonachela

DANCE DIRECTOR
Amy Hollingsworth

LIGHTING DESIGN
Mark Dyson

SOUND DESIGN
Adam Iuston

COSTUME REALISATION
Fiona Holley

6 BREATHS

CHOREOGRAPHER
Rafael Bonachela
in collaboration with the dancers

COMPOSER
Ezio Bosso
6 Breaths

CONCEPT BY
Rafael Bonachela & Ezio Bosso

VIDEO ART
Tim Richardson

COSTUME DESIGN
Josh Goot

LIGHTING DESIGN
Nick Schlieper

SOUND DESIGN
Adam Iuston

DANCE DIRECTOR
Amy Hollingsworth

THE COMPANY

BOARD OF DIRECTORS

Chair Julian Knights
Darcey Bussell CBE
Jean-Marc Carriol
Dean Hawkins
Tony Jones
Andrew Messenger
Naseema Sparks
Greta Thomas

ARTISTIC DIRECTOR
Rafael Bonachela

EXECUTIVE DIRECTOR
Anne Dunn

DEPUTY EXECUTIVE DIRECTOR
Sean Radcliffe

CREATIVE BUSINESS MANAGER
Janine Kyle (until Oct 2011)

ARTISTIC ADMINISTRATOR
Dominic Chang

DANCE DIRECTOR
Amy Hollingsworth

MARKETING MANAGER
Georgia Malone

DEVELOPMENT MANAGER
Janine Collins

PHILANTHROPY COORDINATOR
Michelle Forsyth

SPONSORSHIP COORDINATOR
Katherine Spiller

EDUCATION COORDINATOR
Katherine Duhigg

BUSINESS CONSULTANT
Bruce Cutler

PUBLICIST
Elizabeth Greig (until March 2011)
Siobhan Waterhouse
(from May 2011)

ACCOUNTS ASSISTANT
Tanya Crook

2011 COMPANY DANCERS

Natalie Allen
Emily Amisano
Juliette Barton
Lachlan Bell
Chen Wen
Richard Cilli
Andrew Crawford
Janessa Dufty
Kynan Hughes
Bernhard Knauer
Annabel Knight
Lauren Langlois
Wayne Parsons
Todd Sutherland
Charmene Yap

TECHNICAL DIRECTOR
Adam Iuston

STAGE MANAGER
Simon Turner

CONTRACTORS

HEAD MECHANIST
John Shedden

HEAD ELECTRICIAN
Renee Kenward

WARDROBE SUPERVISOR
Claire Louise Rasmussen
(until May 2011)

GEEK IN RESIDENCE
Peter Greig (until Oct 2011)

DANCE STUDIOS
DIRECTOR, DANCE CLASSES
Ramon Doringo

STUDIO MANAGER
Tamara Wheeler

OFFICE ASSISTANTS
Narelle Howarth

VOLUNTEERS
Emily Fiori
Carina Martin
Jules Maxwell
Stephanie Nemazee
Rebecca Rossman
Jamie Winbank

DANCE NOIR COMMITTEE

Pam Bartlett (Chair)
Ellie Aitken
Jean-Marc Carriol
Mark Cavanagh
Jane McCallum
Peter Reeve
Terry Kaljo

DANCERS' TREATMENT & CARE

COMPANY DOCTOR
Michael Berger

ORTHOPAEDIC & SPORTS
MEDICAL SPECIALIST
Ken Chrichton

PHYSIOTHERAPISTS
Laura Hillenius
Olivia Crowley
Marko Becejski

COMPANY DANCE TEACHERS

Emily Amisano
Craig Bary
Rafael Bonachela
Andrea Briody
Kristina Chan
Theo Clinkard – international guest teacher (Sydney)
Josh Consandine
Cecilie Farrar
Kip Gamblin
Christopher Hampson – international guest teacher (London)
Amy Hollingsworth
Kim McCarthy – guest teacher (Perth)
Carlee Mellow
Timothy Ohl
Linda Ridgway
Emma Sandall
Darren Spowart
Daniel Squire – international guest teacher (New York)
Jeannie Steele – international guest teacher (London)
Mathilde Van de Meerendonk – international guest teacher (Barcelona)
Lisa Wilson

PARTNERS

2011 INTERNATIONAL TOUR SUPPORTERS

Robert Albert AO & Elizabeth Albert

Julian & Lizanne Knights
Andrew Messenger
Gretel Packer
Rebel Penfold-Russell OAM
Dr Charles & Mrs Genevieve Teo

Sandra McCullagh
James & Daniela McMurdo
Victoria Taylor
Carla Zampatti AM

Jean-Marc & Kirsten Carriol
John & Susan Blue
Tony Jones
Anonymous 1

Jane Douglass AM
Judy Garb-Weiss
Sherry Gregory
Sue Hoopmann
Alexandra Martin in memory of
Lloyd Martin AM
John & Ursula Moore
Gail Pemberton

Andrew & Charlotte Lennox
Carina Martin
Gail O'Brien
Greta Thomas

Lysiane Adolphe
Donna Woodhill

2011 COMMISSION SUPPORTERS - *LANDFORMS*

The Turnbull Foundation

Judy & Robin Crawford
Paul & Ros Espie
Bee & Brendan Hopkins
Fiona & Mark Lochtenberg
John Taberner & Grant Lang

Pam & Doug Bartlett
Jules Maxwell
Andrew Messenger
Anonymous 1

Christina Scala & David Studdy

Julia Ritchie
Fiona Sinclair & Peter King

BEQUESTS
The Estate of CR Adamson
The Estate of Patricia Cameron-
Stewart

PARTNER PROGRAM

PLATINUM PARTNER
Robert Albert AO & Elizabeth
Albert
Julian & Lizanne Knights

STAR PARTNER
Paul & Ros Espie
Andrew Messenger
John Prescott AC & Jennifer
Prescott
Anonymous 1

PRINCIPAL PARTNER

Janice Burke
Peter Chadwick
Jonathan Dempsey
James & Jacqui Erskine
Sherry & Tom Gregory
Dean & Janine Hawkins
Robert Maple-Brown AO & Susan
Maple-Brown
Alexandra Martin in memory of
Lloyd Martin AM
Emma Zuber
Anonymous 1

LEADING PARTNER

Jean-Marc & Kirsten Carriol
Belinda Darvall
David Jonas & Desmon Du Plessis
Tony Jones
Chris Marrable & Kate Richardson
Macquarie Group Foundation
John & Ursula Moore
April Mountfort
Dame Elisabeth Murdoch AC DBE
Peter Reeve & Jaycen Fletcher
Rebel Penfold-Russell OAM
Naseema Sparks
Carla Zampatti AM
Anonymous 1

DANCE PARTNER

Lenore & Ross Adamson
Bazmark.Inq
Anita & Luca Belgiorno-Nettis
Mark Buckman
Christine & Robert Camping
Jane Douglass AM
John & Libby Fairfax
Keith Findlay
Dr Thomas & Mrs Ingeborg
Girgensohn
Bradford Gorman &
Anthony Ewart
Amber Gooley
Elvana & Trevor Hardie
Michael Ihlein
Josephine Kay
Natascha & Matthew Milsom
Sean Mungovan
Leslie & Philip Stern
Glenda Thomas
Greta Thomas
Ian Wallace & Kay Freedman
Anne & Tim Whitehead
Anonymous 4

Greeba Pritchard

Ernest & Judith Rapee
Edward and Nanette Robson
Prof Nerida Smith
David Thomson
Kenneth Watkins
Donna Woodhill
Anonymous 6

PARTNER

Minnie Biggs
Wayne and Helene Burt
Hugh and Suzie Cameron
Dr Brian Carey
Rob Coombe
Helen Forrester
Maebehe Garcia
Rachael Haggett
Bronwyn Hunter
Deirdre Kirby
Matthew & Penny O'Meara
Jillian Segal
Suzanne Totaro
Anonymous 7

BARRE PARTNER

Antoinette Albert
Jane Bridge
Jacqui Burton
Min Li Chong
Chris Cuthbert
Dr Michelle Deaker
Marilyn Forbes
Brian Goddard
Ben Harlow
Elias & Jana Juanas
Gwen & John O'Brien
Helen O'Neil
Billy & Erin Ostadal

SPONSORS

PRINCIPAL SPONSOR



MAJOR SPONSORS

VISA PLATINUM



BUNDA
FINE JEWELS

FIRESTICK
WINES

The Sydney Morning Herald
smh.com.au



SEASON SPONSORS

SHARED FREQUENCIES

THE LAND OF YES & THE LAND OF NO



SUPPORTERS

Instituto De Italiano Cultura

Ernst & Young

Bayer

Bilsons

Contemporary Hotels + Beach Houses + Villas

Mr & Mrs Smith

Event Emporium

Harlequin Floors

GOVERNMENT



Sydney Dance Company is assisted by the Australian Government through the Australia Council, its arts funding and advisory body.



Sydney Dance Company is assisted by the NSW Government through Arts NSW.



The Australia Government is proud to be associated with Sydney Dance Company the national performing arts touring program Playing Australia, which gives Australians across the country the opportunity to see some of the best performing arts.



PERFORMANCE AGAINST BUSINESS PLAN GOALS

The activities of Sydney Dance Company across 2011 were geared towards achieving the three stated goals of our business plan being Artistic Innovation, Audience Growth and Financial Stability. Our Key Performance Indicators were designed to measure performance in the progression towards achieving these goals

ARTISTIC INNOVATION

Sydney Dance Company's role in the dance ecology of Australia is to present a balanced program of work that is both innovative and appealing.

2011 saw Sydney Dance Company commission two new choreographic works as well as two scores. We collaborated across the areas of choreography, music, costume, lighting and staging design with Australian and International artists. We collaborated with a jewellery designer in an innovative and creative sponsor partnership as well as a poet for a book and a photographer for an exhibition that was staged as part of Spring Dance Festival. We were nominated for 10 awards across the Green Room and Australian Dance Awards and won two Green Room Awards and two Australian Dance Awards including best choreography for Rafael Bonachela's *6 Breaths*.

We were delighted to be able to work with the luminous Katie Noonan on our first season in a collaboration with Italian Composer Ezio Bosso. *Raw Models* was commissioned from renowned dancer and choreographer Jacopo Godani and featured a commissioned score by German Electronica duo 48nord. Together they were presented as a program entitled *Shared Frequencies* which received positive audience and critical response and both premiere works, *LANDforms* and *Raw Models* now sit in our touring repertoire. By commissioning new works we actively promote the development of the artistic landscape and encourage interaction and collaboration between artists and artforms.

Sydney Dance Company also created a new production of Rafael Bonachela's *The Land of Yes & The Land of No*. Originally made in London on Bonachela Dance Company the SDC production featured an expanded cast and new costume and set made with the origin design team. This newly produced work premiered at the Brisbane Festival ahead of a Sydney season.

In seeking to measure artistic vibrancy and relevance we have surveyed audiences and analysed media about our performances. All were overwhelmingly positive. A selection of media reviews can be viewed on our website.

A more indepth research survey was also undertaken. This was designed to gauge audience perception of Sydney Dance Company in relation to other dance companies that perform regularly in Sydney. The results of that survey demonstrate that within an audience that is open to attending the art form of dance, Sydney Dance Company generates very positive emotional

response and high regard for the quality of the dancers, creators and overall performances. For our two Sydney seasons presented in 2011 an average of **85% of those surveyed confirmed they would recommend Sydney Dance Company performances in the future** and **95% rated their experience as satisfying or very satisfying***. These surveys have also given us valuable information into better ways to communicate with our audiences and identified barriers for us to overcome in terms of further audience development – our second stated business plan goal.

*75% very satisfying, 20% satisfying. Average of two surveys conducted by SDC of recent audience members in a survey conducted via post performance email

AUDIENCE DEVELOPMENT

This is a key business plan goal for Sydney Dance Company. It situates audiences at the heart of our activities. They are the reason we stage works and one of the barometers of how we are performing. The revenue generated from ticket sales is one of our key income streams. Our post season audience surveys were designed to not only investigate how our audiences felt about the works that they had just seen, but also how much they engaged with those works and how they found out about the work in the first place. In other words they sought to measure the efficacy of our marketing and media strategies and identify other activities that can be put in place to increase that efficacy in the future.

Across 2011 a number of audience development strategies were implemented including the development of an education stream of activities designed to integrate and expand the existing range of activities Sydney Dance Company has previously undertaken. These activities – such as school holiday workshops and open classes were joined by a master class program aimed at high school students, a series of school matinee performances aimed at performing arts high school students, extended intensive programs aimed at tertiary students and ‘sneak peek’ behind the scenes learning experiences designed to accompany regional touring. These activities were undertaken in 2011 on a ‘pilot’ basis in order to refine the program of activities ahead of systematic implementation in 2012 and into the future. Sydney Dance Company has entered this realm of activities because we are aware of the demand and see this as a real opportunity to develop dance audiences for life.

The activities of our Geek-In-Residence program (supported by the Australia Council for the Arts) were also geared towards audience development with a focus on both reaching new audiences and deepening the engagement of our existing audiences. A series of ‘behind the scenes’ video clips were created and distributed via Sydney Dance Company’s web site, e-news, Facebook and Twitter. Investment in creating additional online content meant that audiences could follow the progress of new works. This was complimented by the decision to make our programs free to all audiences, thereby ensuring that audiences could access creative notes and profiles, background information and images.

Similarly our Work in Progress evenings provided a platform for audiences and potential audiences to engage with a work as it was being created – including seeing short excerpts and participating in

discussions with the creative collaborators ahead of each premiere. For the first time Sydney Dance Company performed outdoors in Western Sydney as part of the Sydney Festival's *Festival Inside Out* program. 7,000 people saw the company perform *6 Breaths* under the stars and this will be followed up by performances in 2012 in Parramatta and Liverpool.

The results of these activities speak for themselves with an **increase of 47% in paid audiences** across all performances and a **65% increase in audiences overall**.

FINANCIAL STABILITY

This area of the business plan demands increasing revenue from a range of sources including philanthropy and sponsorship, box office and performance fees and self-generated revenue from dance classes and the like. At the same time careful expense management and risk profiling around touring and artistic choices is required. These are balanced and leveraged alongside the funding which Sydney Dance Company receives from the Australian Government through the Australia Council for the Arts, the NSW Government via Arts NSW, and the touring support that has been provided via the Playing Australia Fund.**

The key financial result for 2011 was an **operating surplus of \$506,612**. This clearly achieves the business plan goal of greater financial stability for Sydney Dance Company and is indicative of the success of the delivery of the previous two goals of Artistic Innovation and Audience Development. When considered together the success of each goal contributes to the success of the others. The operating surplus was comprised primarily of increases in Box Office results and performance related income, sponsorship and philanthropy income as well as cost controls in all areas of expenses. Increases in paid audience numbers meant better than predicted net results for performances across the year and international and domestic tours were delivered on a cost effective model.

In its second year the annual fundraising party Dance Noir found its feet and helped to contribute to a significant increase in income from philanthropy and events. New sponsorships from Corrs Chambers Westgarth, Bunda, Visa and Sydney Morning Herald also contributed positively.

Careful cost control and yield management are indicative of the sound financial management processes in place and meant that in 2011 Sydney Dance Company returned a financial result that goes a long way towards the goal of financial stability via bettering Sydney Dance Company's financial position.

** Playing Australia funding supports touring to regional areas and was provided to Arts on Tour to deliver Sydney Dance Company's Western Australian and Northern Territory tour.

KEY PERFORMANCE INDICATORS

NUMBER OF PERFORMANCES	2011	2010	2009
Sydney	34	33	32
Western Sydney	2	-	-
Canberra	3	5	5
Melbourne	-	6	5
Brisbane	5	8	9
New South Wales Regional	-	6	3
Australian Regional	9	-	-
International	20	4	3
Total	73	62	62
	2011	2010	2009
% of performance weeks undertaken Internationally	29%	13%	8%
Number of Seasons presented in Sydney	2	2	3*
Number of new dance commissions	2	3	5*
Number of new music commissions	2	1	1
Number of different works in repertoire for the year	5	6	4

* 2009 includes three short works by emerging choreographers as part of *New Breed*, Sydney Opera House Spring Dance Festival

EDUCATION & OUTREACH

	2011
Number of school Matinees	2
Number of 'Sneak Peeks'	3
Number of 'Work in Progress' Events	2
	2011
Attendance at school Matinees	1,385
Attendance at 'Sneak Peeks'	404
Attendance of 'Work in Progress' Events	1,161
DANCE STUDIO PARTICIPATION	2011
Dance Class attendances	64,458
School Holidays Workshops	884

PAID AUDIENCE	2011	2010	2009
Sydney	12,712	9,002	12,378
Canberra	2,534	2,717	1,816
Melbourne	-	2,388	3,474
Brisbane	1,463	2,651	2,856
Perth	2,629	-	-
Albany	522	-	-
Bunbury	471	-	-
Darwin	1,797	-	-
New South Wales Regional	-	2,737	961
Wolfsburg, Germany	3,129	-	-
New York	2,230	-	-
Suffolk, UK	1,393	-	-
Barcelona	1,521	-	-
London	1,487	-	-
Christchurch	-	-	1,076
Venice	-	2,058	-
Shanghai	-	900	-
Total Paid Audiences	33,189*	22,453	24,466
Free Sydney Festival Performances	7,000	-	-
Other Unpaid Audiences**	9,076	7,373	6,449
Total Audiences	49,265	29,826	30,915

*includes attendance at the school matinees

** includes sponsor benefit tickets

In addition to theatre performances, education and outreach activities Sydney Dance Company undertook 15 excerpt performances for sponsors, awards shows and special events to a combined audience of approximately 3,000 people.

FINANCIAL RESULTS	2011	2010	2009
Income	\$7,377,555	\$6,823,661	\$6,539,507
Expenses	\$6,870,943	\$6,675,112	\$6,508,330
Results	\$506,612	\$148,549	\$31,177

CORPORATE GOVERNANCE

This statement outlines the Sydney Dance Company's corporate governance practices and addresses the Essential Governance Practice Principles published and monitored by the Australia Council for the Arts. These principles are based on the recommendations published by the ASX Corporate Governance Council. As at 31 December 2011 Sydney Dance Company has achieved substantial compliance with the recommendations as outlined below;

1. LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Over the course of 2011 the Board continued to operate in line with the practises and principles set out in the Governance strategy contained within the business plan. A high level of engagement with company operations was clearly expressed across the 8 board meetings held with attendance rates of 75%. In addition board sub-committees on audit, development and marketing met regularly with senior management in order to assist in the discharge of board strategic direction. The Board participated in a Sydney Dance Company brand strategy workshop in July 2011 to discuss the results of consumer research and initiate discussions around brand realignment.

2. STRUCTURE THE BOARD TO ADD VALUE

2011 proved to be a stable year regarding board positions. An analysis of the skills makeup of the Board by the Chairman, board members and senior management led to the recruitment of two new board members who commenced serving in 2011. Greta Thomas brings philanthropy and strategic marketing skills and Jean Marc-Carriol brings commercial brand development, fundraising and business networks. There is a formal structure of board evaluation carried out on an annual basis between the chair and all board members.

3. PROMOTE ETHICAL AND RESPONSIBLE DECISION MAKING

Sydney Dance Company's governance model is driven by both our constitution and the code of conduct incorporated within the business plan. It is the policy of the Board to ensure that directors and management behave in an ethical and appropriate manner. This requires that people who occupy these positions are people of integrity. The Board has approved and implemented a formal written code of conduct.

4. SAFEGUARD INTEGRITY IN FINANCIAL REPORTING

Sydney Dance Company has an active audit committee. The prime responsibility of this committee is to independently verify and safeguard the integrity of the Company's financial reporting. It does this through

- Reviewing the annual budget and monthly management accounts and forecasts
- Reviewing all financial reports and statements contained in the statutory accounts and recommending acceptance to the board
- Evaluating the adequacy of the Company's internal control system and procedures
- Reviewing the audit plan and appropriateness of accounting policies
- Ensuring that any recommendations of the external auditors are implemented in a timely and effective manner.
- Overseeing and approving programming and touring plans
- Approving any capital expenditure over \$20,000

The audit committee meets monthly, prior to board meetings, and on an as-needs basis. The committee is comprised of Andrew Messenger (Chair), Dean Hawkins and Julian Knights with the Executive Director and the Finance Manager in attendance. The Board members of the committee have specific financial/accounting experience. Sydney Dance Company is currently working towards financial sustainability. Our 2011 result contributes greatly towards bettering our accumulated financial position and our business plan is geared towards building reserves. Financial sustainability is a key driver in our business activities and informs all areas of business.

5. RISK MANAGEMENT

Risk analysis and management, including financial, health and safety and reputational risks, is undertaken by Management and reported to the relevant subcommittees as part of regular board briefings. A financial risk profiling model was established in 2010 and will be used as part of the financial planning process for the 5 year strategic planning process to be delivered in 2012.

6. ENCOURAGE ENHANCED PERFORMANCE

The Board executive meets regularly with the company management to assess and the refine operations around enhancing the company's output in all areas. A structured framework of subcommittees is in place in order to harness board expertise most effectively. Regular cross industry referencing via AMPAG and industry forums is undertaken and audience feedback is sought at regular intervals. Feedback is incorporated into planning and programming activities and schedules. Assistance through structured volunteer programs is undertaken and designed to maximise outputs particularly in the areas of development and legal compliance.

7. REMUNERATE FAIRLY AND RESPONSIBLY

The audit committee functions as the remuneration committee on an annual and as needed basis with reference to both performance and industry standards. Responsibility for recruitment and remuneration negotiations with administrative staff is delegated to the Executive Director and reported on within the audit papers. A conscientious effort is made to keep remuneration levels within industry norms. Negotiation for dancers levels of remuneration happen between the union and management. 2011 was the first year in a three year collective agreement with the dancers.

8. RECOGNISE THE LEGITIMATE INTERESTS OF STAKEHOLDERS

The Board recognises the legitimate interests of the many stakeholders and meet regularly with our funding stakeholders. The company holds an Annual General Meeting every year. Our partners, donors and sponsors are listed and recognised on company marketing material and season programmes. Within the arts industry, SDC is considered a leader with regard to communicating with our dance class and performance audiences through social media and online engagement.

The Board believes that the Directors and management both recognise the legitimate interests of stakeholders and strive to service those interests.

JULIAN KNIGHTS
CHAIRMAN



Sydney Dance Company
rehearsing on stage at His
Majesty's Theatre, Perth
Photo Peter Greig

ANNUAL FINANCIAL REPORT FOR SYDNEY DANCE COMPANY

31 DECEMBER 2011

DIRECTORS' REPORT

Your directors submit their report for the year ended 31 December 2011.

DIRECTORS

The names and details of the Company's directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Julian P Knights

Naseema Sparks

Anthony N Jones

Dean Hawkins

Darcey Bussell CBE

Andrew Messenger

Greta Thomas (Appointed: 24 February 2011)

Jean-Marc Carriol (Appointed: 24 February 2011)

QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

JULIAN P KNIGHTS B.COMMLLB HDIP CO LAW

Managing Partner, Ironbridge Capital Pty Limited.

Appointed to the Board in October 2006

Chairman since 12 May 2008

Member - Audit Committee

Expertise: Financial, fundraising, strategic management

NASEEMA SPARKS B.PHARM, MBA (MELBOURNE)

Managing Director – Y&R Group Sydney

Non-executive director at PMP Ltd, Blackmores

Appointed to the Board on 20 July 2009

Member - Marketing Committee

Expertise: Strategic management, marketing, corporate contacts

ANTHONY N JONES B.EC.

Managing Director - Jones Donald Strategy Partners Pty Ltd

Appointed to the Board in 1997

Member - Marketing Committee (Chair)

Expertise: Strategic, marketing, fundraising, sponsorship

DEAN HAWKINS B.COM ACA

Chairman – Skins Global Holding AG

Director of Ten Network Holdings Limited, Leighton Contractors Pty Ltd

Appointed to the Board on 24 March 2009

Member - Audit Committee

Expertise: Strategic and Financial management, corporate contacts

QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES (CONT)

DARCEY BUSSELL CBE

Prima Ballerina (retired), Royal Opera House, Covent Garden, London

Appointed to the board on 15 July 2008

Expertise: Artistic, strategic, social contacts, dancers' care and welfare, choreographic development

ANDREW MESSENGER B.COM (MELBOURNE), B.LAWS (MELBOURNE)

Partner – Corrs Chambers Westgarth

Appointed to the board April 2010

Member - Audit Committee (Chair)

Expertise: Legal, governance, corporate contacts

GRETA THOMAS MBA, GRADUATE DIPLOMA IN PERFORMING ARTS (DANCE)

Management Consultant

Appointed to the board 24 February 2011

Member - Marketing Committee

Expertise: Strategic management, marketing, sponsorship and fundraising

JEAN-MARC CARRIOL BA (INTL RELATIONS – COMMERCE)

Executive Director Trimex-FILATEX

Director of the Board of the French International School, Sydney

Appointed to the Board 24 January 2011

Expertise: Fundraising, strategic management, corporate contacts

DIVIDENDS

The Company is a non-profit organisation which does not pay dividends.

CORPORATE INFORMATION

Sydney Dance Company is a company limited by guarantee that is incorporated and domiciled in Australia.

The registered office and principal place of business of the Company is: The Wharf, Pier 4, Hickson Road, Walsh Bay, NSW 2000.

The Company employed 29 full time employees as at 31 December 2011 (2010: 24 employees).

PRINCIPAL ACTIVITIES

The principal activities during the year of the entity were as follows:

- Production and presentation of live dance in Australia and overseas.
- Promotion and the study of dance
- Commercial activities to provide financial support for the above including daily dance classes, school holiday workshops and dance studio hire.

There have been no significant changes in the nature of these activities during the year.

OPERATING AND FINANCIAL REVIEW

OPERATING RESULTS FOR THE YEAR

The operating surplus of the Company for the year ended 31 December 2011 was \$506,612 (2010: \$148,549).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

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

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

There have been no significant events occurring after the balance date which may affect either the Company's operations or results of those operations or the Company's state of affairs.

OBJECTIVES

Building on the successes of 2011, 2012 will be focused on continued audience growth and revenue diversification as well as ongoing work in preparing the organisation for future developments and changes in operating environments. Each of these elements is geared towards long term sustainability of the organisation by increasing audience reach and access in order to develop the art-form and the understanding and appetite for it. Careful and consistent financial and risk management strategies will continue to be applied to all areas of business operations. A new triennial funding agreement with our major funders has recently been signed thus providing a basis of stability for the next three year business cycle. Continued focus on our non-government revenue streams will continue to build sustainability and greater self-sufficiency. Projected increases in audience numbers will be delivered through strategic marketing and thoughtful and aware programming.

PROGRAM

2012 will begin with a world premiere season entitled *2 One Another* to open in Sydney in March, ahead of seasons in Wollongong and Melbourne later in the year. An extensive tour supported by Playing Australia and Arts NSW of *The Land of Yes & The Land of No* will take in Tasmania, regional NSW, Western Sydney, Canberra and Surfers Paradise.

Internationally we will present a small site-specific outdoor work as part of the City of London festival and undertake a short Spanish tour. A season entitled *Contemporary Women* will feature four Australian female choreographers creating work with the dancers of Sydney Dance Company for presentation as part of Spring Dance Festival at Sydney Opera House. In October the Company returns to Sydney Theatre for a major collaboration with the Australian Chamber Orchestra, *Project Rameau*.

The Company has secured funding from government funding agencies to facilitate the employment of an education coordinator. In 2012 this will allow for the development of a cohesive education program that extends the Company's audience development activities, promotes access and contributes to art-form awareness whilst developing additional income streams.

DEVELOPMENT AND COMMERCIAL ACTIVITIES

In the current economic environment projections for growth in this area remain modest. They are nonetheless important areas of revenue with future growth capacity. Continued investments in systems and staff around this area of the business are intended to enable future growth in philanthropy, sponsorship and commercial income.

The investment made by the Company in a larger and more effective development department has started to bear fruit and the partnerships and relationships that have been created in 2011 will continue to be developed in 2012.

Dance Class revenue is forecast to remain constant across 2012. Improvements in IT infrastructure will see us move to an electronic ticketing system and implement a CRM strategy in order to maximize the data which will be collected. Ongoing yield and asset management of studio space is designed bring in additional revenue and the on-going sub-lease of the Sydney Dance Lounge space contributes a small but regular percentage of SDC annual income.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Company is not subject to any particular or significant environmental regulation under the laws of the Commonwealth or of a State or Territory.

SHARE OPTIONS

No option to acquire shares in the Company has been granted to any person. No shares have been issued during the financial year or since the end thereof by virtue of the exercise of any options. There are no unissued shares under option at the date of this report.

IDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

During or since the financial year, the Company has paid premiums in respect of a contract insuring all the directors of the Sydney Dance Company against legal costs incurred in defending proceedings for conduct involving:

- a wilful breach of duty: or
- a contravention of sections 182 or 183 of the Corporations Act 2001, as permitted by section 199B of the Corporations Act 2001.

The total amount of Director's and Officer's insurance premiums paid was \$3,031. This amount is included as part of key management personnel remuneration.

DIRECTOR'S MEETINGS

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director were as follows:

	DIRECTORS' MEETINGS		AUDIT COMMITTEE MEETINGS	
	ATTENDED	ELIGIBLE TO	ATTENDED	ELIGIBLE TO
NUMBER OF MEETINGS:				
Julian P Knights	6	8	6	8
Naseema Sparks	8	8	-	-
Anthony N Jones	7	8	-	-
Dean Hawkins	6	8	6	8
Darcey Bussell CBE	3	8	-	-
Andrew Messenger	6	8	6	8
Greta Thomas	6	8	-	-
Jean-Marc Carriol	6	8	-	-

MEMBERS' GUARANTEE

The Company is a public company limited by guarantee that is incorporated and domiciled in Australia. If the Company is wound up, its Constitution states that each member is required to contribute a maximum of \$100 each towards meeting any outstanding obligation of the Company, a total of \$1,200 (a total of \$1,400 as at 31 December 2010).

At 31 December 2011 the number of members was 12 (2010: 14 members).

AUDITOR INDEPENDENCE

The directors received an independence declaration from the auditor, Ernst & Young. A copy has been included on page 31 of the report.

Signed in accordance with a resolution of the directors.

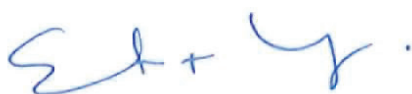


Julian P Knights
Chairman


Sydney, 12 April 2012

Auditor's Independence Declaration to the Directors of Sydney Dance Company

In relation to our audit of the financial report of Sydney Dance Company for the financial year ended 31 December 2011, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

A handwritten signature in blue ink, appearing to read 'EY'.

Ernst & Young

A handwritten signature in blue ink, appearing to read 'Lisa Nijssen-Smith'.

Lisa Nijssen-Smith

Partner

12 April 2012

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 \$	2010 \$
Revenue	4(a)	7,366,185	6,807,656
Other income	4(b)	11,370	16,005
Administration and Marketing Expenses including staff costs		(3,171,547)	(2,866,056)
Performance and Production Expenses		(2,529,160)	(2,826,471)
Commercial Activity Related Cost		(828,281)	(805,241)
Philanthropy expenses		(280,438)	(147,458)
Sponsorship and fundraising expenses		(61,517)	(29,886)
Operating surplus for the year		506,612	148,549
Other comprehensive income		–	–
Total comprehensive income for the year		506,612	148,549

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 \$	2010 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5	346,262	222,971
Trade and other receivables	6	262,639	159,963
Total Current Assets		608,901	382,934
Non-current Assets			
Property, plant and equipment	7	107,355	34,888
Total Non-current Assets		107,355	34,888
TOTAL ASSETS		716,256	417,822
LIABILITIES			
Current Liabilities			
Trade and other payables	8	294,427	469,632
Provisions	9	109,083	84,571
Goverments grants	10	459,100	503,748
TOTAL CURRENT LIABILITIES		862,610	1,068,479
Non-current Liabilities			
Provisions	9	41,475	43,784
TOTAL NON-CURRENT LIABILITIES		41,475	43,784
TOTAL LIABILITIES		904,085	1,112,263
NET LIABILITIES		(187,829)	(694,441)
EQUITY			
Contributed equity	11	524	524
Accumulated losses		(188,353)	(694,965)
TOTAL DEFICIENCY		(187,829)	(694,441)

The above statement of financial position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2011

	Contributed Equity \$	Accumulated Losses \$	Total Equity \$
At 1 January 2010	524	(843,514)	(842,990)
Profit for the year	–	148,549	148,549
Other comprehensive income	–	–	–
Total comprehensive income for the year	–	148,549	148,549
At 31 December 2010	524	(694,965)	(694,441)
Profit for the year	–	506,612	506,612
Other comprehensive income	–	–	–
Total comprehensive income for the year	–	506,612	506,612
At 31 December 2011	524	(188,353)	(187,829)

The above statement of changes in equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		4,465,828	3,908,487
Payments to suppliers and employees		(7,010,696)	(6,676,827)
Receipt of government grants		2,761,742	2,789,573
Interest received		2,661	2,561
Net cash flows from operating activities		219,535	23,794
Cash flows from investing activities			
Purchase of property, plant and equipment		(96,244)	(28,787)
Net cash flows used in investing activities		(96,244)	(28,787)
Cash flows from financing activities			
Net cash flows from financing activities		–	–
Net increase/(decrease) in cash and cash equivalents		123,291	(4,993)
Cash and cash equivalents at beginning of year		222,971	227,964
Cash and cash equivalents at end of year	5	346,262	222,971

The above statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1. CORPORATE INFORMATION

The financial report of Sydney Dance Company (the Company) for the year ended 31 December 2011 was authorised for issue in accordance with a resolution of the directors on 12 April 2012.

Sydney Dance Company is a company limited by guarantee and as such has no authorised capital and is domiciled in Australia.

The Company exists to present live dance in Australia and overseas and to promote the study of dance. The nature of the operations and principal activities of the Company are further described in the directors' report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards - Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis.

The financial report is presented in Australian dollars (\$).

(b) COMPLIANCE WITH IFRS

The financial report also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

The Company has early adopted AASB 1053 *Application of Tiers of Australian Accounting Standards* and AASB2010-2 *Amendments to Australian Accounting Standards* arising from Reduced Disclosure Requirements for the financial year beginning on 1 January 2011.

The Company is a public company limited by guarantee which is not publicly accountable. Therefore the financial statements of the Company are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (AASB – RDRs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

The adoption of AASB 1053 and AASB 2010-2 allowed the Company to remove a number of disclosures. There was no other impact on the current or prior year financial statements.

(c) NEW ACCOUNTING STANDARDS AND INTERPRETATIONS

The accounting policies adopted are consistent with those of the previous financial year.

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the annual reporting year ended 31 December 2011. The directors have not adopted any of these new or amended standards or interpretations. The directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Company) and interpretations.

(d) GOING CONCERN

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

The Company reported an operating surplus of \$506,612 (2010: surplus of \$148,549) during the year ended 31 December 2011, and as at that date, the Company's total liabilities exceeded total assets by \$187,829 (2010: \$694,441).

The Company is set up as a not-for-profit organisation. It is dependent on grants from multiple tiers of government, sponsorship, private philanthropy, box office sales and other commercially self-generated income to provide the funding necessary to meet its objectives. The annual surplus or deficit for each year is affected by all of these elements.

Each year the Directors and management prepare a schedule of performances and a budget for the Company based on assumptions as to the level of income from the various streams. A budget has been prepared for the year ending 31 December 2012 which projects a surplus.

The directors believe that Sydney Dance Company will continue to receive the Major Performing Arts Board (MPAB) and Arts NSW funding as per the Tripartite Agreement - Deed of Variation as signed on 7 December 2011, and combined with the budgeted performance and education related income, the directors believe that Sydney Dance Company will be able to pay its debts as and when they fall due and can continue on a going concern basis.

(e) FOREIGN CURRENCY TRANSLATION

(i) Functional and presentation currency

Both the functional and presentation currencies of Sydney Dance Company are in Australian dollars (\$).

(ii) Transactions and balances

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction.

(f) CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

(g) TRADE AND OTHER RECEIVABLES

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

Collectibility of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Company will not be able to collect the receivable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) **PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

- Leasehold improvements - over 10 years
- Plant and equipment - over 2 to 5 years
- Furniture and fittings - over 5 years
- Computer equipment - over 3 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the statement of comprehensive income.

Impairment of non-financial assets

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Sydney Dance Company conducts an annual internal review of asset values, which is used as a source of information to assess for any indicators of impairment. External factors, such as changes in expected future processes, technology and economic conditions, are also monitored to assess for indicators of impairment. If any indication of impairment exists, an estimate of the asset's recoverable amount is calculated.

(i) **LEASES**

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

Company as a lessee

Operating lease payments are recognised as an operating expense in the statement of comprehensive income on a straight line basis over the lease term. Operating lease incentives are recognised as a liability when received and subsequently reduced by allocating lease payments between rental expense and reduction of the liability.

(j) **TRADE AND OTHER PAYABLES**

Trade and other payables are carried at amortised cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(k) PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the statement of financial position date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

(l) EMPLOYEE LEAVE BENEFITS

(i) *Wages, salaries, leave in lieu and annual leave*

Liabilities for wages and salaries, including non-monetary benefits, leave in lieu and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

(ii) *Long service leave*

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

(m) CONTRIBUTED EQUITY

The membership fees were contributed by the initial members upon establishment of the company. In accordance with the Constitution, members are not entitled to any reimbursement or return of initial membership fees upon ceasing to be a member.

(n) REVENUE RECOGNITION

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Box office

Box office revenue is recognised in the year in which the performance is given.

Sponsorship and Government Grants

Sponsorship and grants are brought to account over the year to which the sponsorship agreement or grant relates. If the grant or sponsorship is for a specific project then it is brought to account at the time the project occurs.

Any funding not spent on the planned activities agreed by both parties, at the start of the calendar year, is required to be repaid.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Sponsorship in kind

Sponsorship in kind is brought to account as revenue in the year to which the equal and corresponding expense relates. Consequently, the revenue and expenses are recognised in the same accounting year. Where a depreciable asset is received as sponsorship in kind, revenue is recognised in the period in which the asset is received, and that asset is depreciated over its useful life.

Commercial Dance Classes

Education programs are recognised as revenue in the period in which the money is received.

Interest Received

Revenue is recognised as interest accrues using the effective interest method.

(o) INCOME TAX

The Company has not provided for income tax as it is exempted from income tax by virtue of section 50-5 of the Income Tax Assessment Act, 1997.

(p) OTHER TAXES

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

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

Cash flows are included in the statement of cash flows 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 part of operating cash flows.

(q) GOVERNMENT GRANTS

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

Any funding not spent on the planned activities agreed by both parties, at the start of the calendar year, is required to be repaid.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements and estimates on historical experience and on other various factors it believes to be reasonable under the circumstances, the result of which form the basis of the carrying values of assets and liabilities that are not readily apparent from other sources.

Management has identified the following critical accounting policies for which significant judgements, estimates and assumptions are made. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future years.

Further details of the nature of these assumptions and conditions may be found in the relevant notes to the financial statements.

(i) Significant accounting judgements

Impairment of non-financial assets

The Company assesses impairment of all assets at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. These include technology and economic environments and future expectations. If an impairment trigger exists the recoverable amount of the asset is determined. Management do not consider that the triggers for impairment testing have been met and as such these assets have not been tested for impairment in this financial year.

(ii) Significant accounting estimates and assumptions

Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at balance date. In determining the present value of the liability, attrition rates and pay increases through promotion and inflation have been taken into account.

Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical experience as well as manufacturers' warranties (for plant and equipment). In addition, the condition of the assets is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

Depreciation charges are included in note 4(d).

4. REVENUE AND EXPENSES

	2011 \$	2010 \$
(a) REVENUE		
Box Office, Fees and other Performance related income	1,237,059	915,140
Sponsorship - Cash	177,545	101,357
Sponsorship - In Kind	930,973	1,064,201
Fundraising	717,771	306,064
Commercial Income	1,496,447	1,521,801
Government grants	2,806,390	2,899,093
TOTAL REVENUE	7,366,185	6,807,656
(b) OTHER INCOME		
Interest received/receivable	2,661	2,561
Other income	8,709	13,444
TOTAL OTHER INCOME	11,370	16,005
(c) SALARIES AND EMPLOYEE BENEFITS EXPENSES INCLUDED IN THE STATEMENT OF COMPREHENSIVE INCOME		
Wages and salaries	3,591,711	3,109,306
Workers' compensation costs	141,042	143,082
Long service leave provision	(7,140)	23,155
TOTAL EMPLOYEE BENEFITS EXPENSE	3,725,613	3,275,543
(d) DEPRECIATION EXPENSE INCLUDED IN THE STATEMENT OF COMPREHENSIVE INCOME		
<i>Depreciation of non-current assets</i>		
Plant and equipment	11,956	2,476
Office equipment	10,769	10,496
Furniture and fittings	1,052	927
TOTAL DEPRECIATION EXPENSE	23,777	13,899
(e) OTHER EXPENSES INCLUDED IN THE STATEMENT OF COMPREHENSIVE INCOME		
Impairment of debtors	10,648	16,785
TOTAL OTHER EXPENSES	10,648	16,785
(f) GOVERNMENT GRANT INCOME INCLUDED IN THE STATEMENT OF COMPREHENSIVE INCOME		
Australia Council Grants:		
- Australia Council general	2,362,440	2,320,668
- Australia Council specific 'Geek in Residence' grant	12,500	12,500
NSW Government MPA Grant	262,494	257,852
NSW Government Theatre Subsidy Grant	79,100	79,100
NSW Government Flooring Grant	79,856	-
Playing Australia Grant	-	228,973
Arts NSW Music Commission Grant	10,000	-
TOTAL GOVERNMENT GRANTS	2,806,390	2,899,093

Various government grants relating to market and infrastructure development have been received during the year. There are no unfulfilled conditions or contingencies attaching to these grants.

5. CASH AND CASH EQUIVALENTS

	2011 \$	2010 \$
Cash at bank and in hand	346,262	222,971
	346,262	222,971

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represent fair value.

Reconciliation to statement of cash flows

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following:

Cash at bank and in hand	346,262	222,971
	346,262	222,971

6. TRADE AND OTHER RECEIVABLES

Trade receivables	154,191	49,447
Allowance for impairment loss (a)	(10,000)	(8,500)
	144,191	40,947
Sundry debtors	11,513	63,281
Other receivables	106,935	55,735
CARRYING AMOUNT OF TRADE AND OTHER RECEIVABLES	262,639	159,963

	2011 \$	2010 \$
Movements in the provision for impairment loss were as follows:		
At 1 January	8,500	–
Charge for the year	10,000	16,785
Provision utilised	(8,500)	(8,285)
At 31 December	10,000	8,500

7. PROPERTY, PLANT AND EQUIPMENT

	2011	2010
	\$	\$
<i>Leasehold improvements</i>		
At cost	22,259	22,259
Accumulated depreciation	(22,259)	(22,259)
NET CARRYING AMOUNT	-	-
<i>Plant and equipment</i>		
At cost	238,039	160,663
Accumulated depreciation	(164,903)	(152,947)
NET CARRYING AMOUNT	73,136	7,716
<i>Office equipment</i>		
At cost	205,678	187,646
Accumulated depreciation	(174,121)	(163,352)
NET CARRYING AMOUNT	31,557	24,294
<i>Furniture and fittings</i>		
At cost	17,415	16,579
Accumulated depreciation	(14,753)	(13,701)
NET CARRYING AMOUNT	2,662	2,878
<i>Total property, plant and equipment</i>		
At cost	483,391	387,147
Accumulated depreciation	(376,036)	(352,259)
NET CARRYING AMOUNT	107,355	34,888

(a) RECONCILIATION OF CARRYING AMOUNTS
AT THE BEGINNING AND END OF THE YEAR

	2011
	\$
<i>Leasehold improvements</i>	
Balance at the beginning of the year	
At cost	22,259
Accumulated depreciation	(22,259)
BALANCE AT THE END OF THE YEAR - NET CARRYING AMOUNT	-
<i>Plant and equipment</i>	
Balance at the beginning of the year	
At cost	160,663
Accumulated depreciation	(152,947)
NET CARRYING AMOUNT	7,716
Additions	77,376
Depreciation charge for the year	(11,956)
BALANCE AT THE END OF THE YEAR - NET CARRYING AMOUNT	73,136
<i>Office equipment</i>	
Balance at the beginning of the year	
At cost	187,646
Accumulated depreciation	(163,352)
NET CARRYING AMOUNT	24,294
Additions	18,032
Depreciation charge for the year	(10,769)
BALANCE AT THE END OF THE YEAR - NET CARRYING AMOUNT	31,557

7. PROPERTY, PLANT AND EQUIPMENT (CONT)

(a) RECONCILIATION OF CARRYING AMOUNTS
AT THE BEGINNING AND END OF THE YEAR (CONT)

	2011	
	\$	
<i>Furniture and fittings</i>		
Balance at the beginning of the year		
At cost	16,579	
Accumulated depreciation	(13,701)	
NET CARRYING AMOUNT	2,878	
Additions	836	
Depreciation charge for the year	(1,052)	
BALANCE AT THE END OF THE YEAR - NET CARRYING AMOUNT	2,662	
 <i>Total Property, plant and equipment</i>		
Balance at the beginning of the year		
At cost	387,147	
Accumulated depreciation	(352,259)	
NET CARRYING AMOUNT	34,888	
Additions	96,244	
Depreciation charge for the year	(23,777)	
BALANCE AT THE END OF THE YEAR - NET CARRYING AMOUNT	107,355	

During the year, the Company has assessed their assets on hand and made write offs relating to assets no longer in use.

8. TRADE AND OTHER PAYABLES (CURRENT)

	2011	2010
	\$	\$
Trade payables	89,920	148,399
Other payables	150,173	216,156
Goods and services tax (net)	28,594	55,615
Other deferred income	25,740	49,462
	294,427	469,632

(a) TRADE PAYABLES

Trade payables are non-interest bearing and are normally settled on 30 day terms.

(b) OTHER PAYABLES

Other payables are non-trade, non-interest bearing payables and have an average term of 6 months.

9. PROVISIONS

	2011	2010
	\$	\$
Current		
Annual leave	65,708	42,734
Long service leave	37,006	41,837
Time in lieu provision	6,369	10,528
	109,083	95,099
Non-Current		
Long service leave	41,475	43,784
	41,475	43,784

Nature and timing of provisions

Long service leave

Refer to note 2(k) for the relevant accounting policy and a discussion of the significant estimations and assumptions applied in the measurement of this provision.

10. GOVERNMENT GRANTS

	2011	2010
	\$	\$
Current		
Australia Council general grant advances	240,000	360,000
Australia Council specific grant advances	140,000	12,500
NSW Government general grant advances	79,100	131,248
TOTAL GOVERNMENT GRANTS DEFERRED	459,100	503,748

The accounting policies adopted and the description of government grants received by the Company, including the conditions attached to the grants, have been disclosed in note 2(q).

Movement in government grants

At 1 January	503,748	613,268
Received during the year	(2,851,037)	2,789,573
Released to the statement of comprehensive income	2,806,389	(2,899,093)
AT 31 DECEMBER	459,100	503,748

11. CONTRIBUTED EQUITY

Membership fees	524	524
	524	524

The membership fees were contributed by the initial members upon establishment of the company. In accordance with the Constitution, members are not entitled to any reimbursement or return of initial membership fees upon ceasing to be a member.

12. COMMITMENTS AND CONTINGENCIES

(a) COMMITMENTS

Leasing commitments

Operating lease commitments – Company as lessee

The Company has entered into a commercial lease to rent the Company's premises. There are no restrictions placed upon the lessee by entering into this lease.

Future minimum rentals payable under non-cancellable operating leases as at 31 December 2011 are as follows:

	2011	2010
	\$	\$
Within one year	99,422	94,354
TOTAL MINIMUM LEASE PAYMENTS	99,422	94,354

(c) CONTINGENCIES

The directors are not aware of any contingent liabilities as at 31 December 2011 (2010: none).

13. RELATED PARTY DISCLOSURES

Transactions with related parties

Donations:

The following donations were made by directors during the year:	2011	2010
	\$	\$
Dean Hawkins	-	6,500
Anthony N Jones	5,500	4,860
Elizabeth A More (Resigned: 30 November 2010)	-	300
David Wenger (Resigned: 27 August 2010)	-	1,500
Naseema Sparks	-	2,360
Julian P Knights	104,500	50,000
Prof. Derek A Denton (Resigned: 22 March 2010)	-	120
Andrew Messenger	10,000	5,000
Jean-Marc Carriol	5,000	-
Greta Thomas	1,500	-

14. KEY MANAGEMENT PERSONNEL

(a) DETAILS OF KEY MANAGEMENT PERSONNEL

Current Directors

Julian P Knights	Chairman
Naseema Sparks	Director (non-executive)
Anthony N Jones	Deputy Chairman
Dean Hawkins	Director (non-executive)
Darcey Bussell CBE	Director (non-executive)
Andrew Messenger	Audit Committee Chairman
Greta Thomas	Director (non-executive)
Jean-Marc Carriol	Director (non-executive)

Executives

Anne Dunn	Executive Director
Sean Radcliffe	Company Secretary

Non-executive Directors of Sydney Dance Company do not receive remuneration for serving on the Board of Directors.

14. KEY MANAGEMENT PERSONNEL (CONT)

(b) COMPENSATION OF KEY MANAGEMENT PERSONNEL

	2011	2010
	\$	\$
Total compensation	324,780	252,210

(c) Other transactions and balances with Key Management Personnel

Donations from directors are disclosed in Note 13. There are no other transactions or balances with key management personnel.

15. EVENTS AFTER THE BALANCE DATE

There have been no significant events occurring after the balance date which may affect either the Company's operations or results of those operations or the Company's state of affairs.

16. ECONOMIC DEPENDENCY

The Company is dependent upon funding in the form of government grants, sponsorship, donations and funds received through various fundraising events.

17. INFORMATION AND DECLARATIONS TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT, 1991

Details of Aggregate Gross Income and Total Expenses of Fundraising Appeals

	2011	2010
	\$	\$
Gross proceeds from fundraising appeals		
Sydney Dance Partners and Functions	717,771	306,064
Less total cost of fundraising appeals		
Sydney Dance Partners and Functions	(280,438)	(126,013)
NET SURPLUS FROM FUNDRAISING APPEALS	437,333	180,051

Accounting Principles and Methods Adopted in Accounts

The accounts have been prepared on the accrual basis, and in accordance with applicable Statements of Accounting Concepts and Accounting Standards. They have also been prepared on the basis of historical cost. The accounting policies have been consistently applied unless otherwise stated.

Statement Showing how funds Received were Applied to a Charitable Purpose

	2011	2010
	\$	\$
(i) Net surplus from fundraising appeals	437,333	180,051

(ii) This was applied to the charitable purpose in the following manner:

Expenditure on sets and props construction and purchase	437,333	180,051
---	---------	---------

Fundraising Appeals Conducted During the Financial Period

- Mail out to partners
- Various fundraising events including dinners and functions

17. INFORMATION AND DECLARATIONS TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT, 1991 (CONT)

Comparisons by Monetary Figures and Percentage

	2011	2010	2009
	%	%	%
Total cost of fundraising/gross income from fundraising	39	41	35
Net surplus from fundraising/gross income from fundraising	61	59	65

Declaration by Director in Respect of Funding Appeals

I, Julian P Knights, Chairman of the Sydney Dance Company, declare that in my opinion:

- (a) the accounts give a true and fair view of all income and expenditure of the Sydney Dance Company with respect to fundraising appeals; and
- (b) the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- (c) the provision of the Charitable Fundraising Act 1991 and the regulations under that Act and the conditions attached to the authority have been complied with; and
- (d) the internal controls exercised by the Sydney Dance Company are appropriate and effective in accounting for all fundraising income received.



JULIAN P KNIGHTS
CHAIRMAN

Sydney, 12 April 2012

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2011

This statement outlines the main corporate governance practices that were in place throughout the financial year.

(a) BOARD OF DIRECTORS

The Board is responsible for the overall corporate governance of the Company including its corporate planning, establishing goals for management and monitoring achievement of these goals. The board meets on a monthly basis. To assist in the execution of its responsibilities the Board has established five standing committees: the Audit Committee, the Touring Committee, the Executive Committee, the Marketing Committee and the Philanthropy and Sponsorship Committee.

It is the policy of the Board, when seeking candidates to fill any casual vacancy, to ensure an appropriate representation of relevant skills and experience.

The Board currently has eight members. Two new directors have been added to the Board as from January 2011. The names of board members at the date of this statement are set out in the Director's Report on page 2 of these financial statements. Established skills represented on the board include finance, legal, marketing, administration and fundraising.

(b) AUDIT COMMITTEE

The Committee includes at least three and not more than five Directors.

The responsibilities of the Audit Committee include:

- reviewing the annual budget and monthly management accounts and forecasts;
- reviewing all financial reports and statements contained in the statutory accounts and recommending acceptance to the board;
- reviewing significant contracts and financial commitments;
- evaluating the adequacy of the Company's internal control system and procedures;
- reviewing the audit plan and the appropriateness of accounting policies; and
- ensuring that the recommendations of the external auditors are implemented in a timely and effective manner.

The Audit Committee meets monthly prior to board meetings, and on an as-needs basis.

Currently it is comprised of the Audit Committee Chairman, the Chairman of the Board of Directors and one other board member, Executive Director and Finance Manager.

(c) TOURING COMMITTEE

The Touring committee has the same member makeup as the audit committee.

The responsibilities of the Touring Committee include:

- Review of selection of international agents
- Review of tours, including risk exposure and contract terms
- Review of budgets and time-lines
- Evaluation of medium and long term planning; and
- Recommendations to the board for approval or timely cancellation of tours.

The committee meets on an as needed basis as an agenda item of the audit committee. Currently it is comprised of the Audit Committee Chairman, the Chairman of the Board of Directors and one other board member, Executive Director and Finance Manager.

(d) **MARKETING COMMITTEE**

The Committee includes at least three and not more than five Directors.

The responsibilities of the Marketing Committee include:

- Reviewing the production marketing budgets
- Reviewing the marketing plans for each production including advertising schedules
- Offering advice regarding the improvement of plans to facilitate the sale of more tickets; and
- Reviewing ticket sales once the season has occurred.

The Marketing Committee meets regularly in the weeks running up to a production, and on an as needs basis.

Currently is comprised of Naseema Sparks, Tony Jones, Greta Thomas, Executive Director and Marketing Manager.

(e) **EXECUTIVE COMMITTEE**

The responsibilities of the Executive Committee are to respond to issues of an urgent nature which arise between board meetings. The Committee is comprised of the Chairman, Deputy Chair Persons, the Artistic Director and Executive Director.

(f) **PHILANTHROPY AND SPONSORSHIP COMMITTEE**

The Committee is made up of all sitting Board membership and is chaired by one nominated Board Member and takes place prior to each and every Board meeting..

The responsibilities of the Philanthropy and Sponsorship Committee include:

- Reviewing the philanthropy and sponsorship targets and budgets
- Advising the philanthropy and sponsorship team as to increasing philanthropy and sponsorship income
- Arranging fundraising lunches and facilitating contact between SDC and various business contacts, and
- Reviewing results once the season has occurred.

Development is a standing first item on the Board agenda and whilst the entire board sit across it a nominated Board member takes over arching carriage of need.

Currently it is chaired by Board Chair, attended by all Board members, Executive Director, Artistic Director, Finance Manager and Development Manager.

DIRECTOR'S DECLARATION

In accordance with a resolution of the directors of Sydney Dance Company, I state that:

In the opinion of the directors:

- (a) the financial statements and notes of the Company are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of its financial position as at 31 December 2011 and performance;
 - (ii) complying with Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001;
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- (c) the provision of the Charitable Fundraising Act (1991) and its regulations and the conditions attached to the Authority to conduct fundraising have been complied with; and
- (d) the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied to its fundraising appeals.
- (e) the government funding received has been spent in accordance with funding agreements.

On behalf of the Board



JULIAN P KNIGHTS
CHAIRMAN

Sydney, 12 April 2012

Independent auditor's report to the members of Sydney Dance Company

Report on the financial report

We have audited the accompanying financial report of Sydney Dance Company, which comprises the statement of financial position as at 31 December 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the 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 controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We 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 judgment, 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 controls relevant to the entity'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 entity's internal controls. 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 have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included on page 6.

Opinion

In our opinion the financial report of Sydney Dance Company is in accordance with the *Corporations Act 2001*, including:

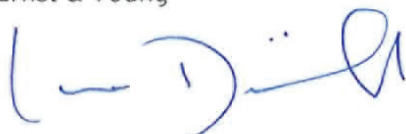
- (a) giving a true and fair view of the financial position of Sydney Dance Company at 31 December 2011 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Material Uncertainty Regarding Continuation as a Going Concern

Without qualifying our opinion, we draw attention to Note 2(d) in the financial report which describes the principal conditions that raise doubt about the entity's ability to continue as a going concern. As a result of these matters there is significant uncertainty whether the company will continue as a going concern, and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the company not continue as a going concern.



Ernst & Young



Lisa Nijssen-Smith
Partner
Sydney
12 April 2012