




PERTH

THEATRE

TRUST


ANNUAL REPORT

2012 | 2013



Perth Theatre Trust Locations

Perth Theatre Trust

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Perth Business Centre, WA 6849

Ph: (08) 6552 7553

Fax: (08) 6552 7501

Website: www.ptt.wa.gov.au

Email: info@ptt.wa.gov.au

His Majesty's Theatre

825 Hay Street
Perth, Western Australia 6000

Ph: (08) 9265 0900

Fax: (08) 9321 5142

Website: www.hismajestystheatre.com.au

Perth Concert Hall

5 St George's Terrace
Perth, WA 6000

Postal address: PO Box Y3056
East St George's Terrace
Perth, WA 6832

Ph: (08) 9231 9900

Fax: (08) 9325 1283

Website: www.perthconcerthall.com.au

State Theatre Centre of Western Australia

174 -176 William Street
Perth, WA 6000

Ph: (08) 6212 9200

Fax: (08) 6212 9207

Website: www.statetheatrecentrewa.com.au

Subiaco Arts Centre

180 Hamersley Road
Subiaco, WA 6008

Ph: (08) 9382 3000

Fax: (08) 9382 2245

Website: www.subiacoartscentre.com.au

Albany Entertainment Centre

2 Toll Place (off Princess Royal Drive)
Albany, WA 6330

Ph: (08) 9844 5000

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Box Office: (08) 9844 5005

Website: www.albanyentertainment.com.au



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Letter of Transmission

In accordance with Section 61 of the Financial Management Act 2006, we hereby submit for your information and presentation to Parliament, the Annual Report of the Perth Theatre Trust for the financial year ended 30 June 2013.

The Annual Report has been prepared in accordance with the provisions of the Financial Management Act 2006.

The Hon. Mr Peter Blaxell
Chairman

3 September 2013



Chairman's report

My past six months as the new Chairman of the Perth Theatre Trust (PTT) have been a very intensive learning experience. I have consulted widely with venue managers, staff members, performers, fellow Trustees and other stakeholders to gain an understanding of the PTT's operations. Along the way, I have also gained some insight into factors which impact upon the efficiency of those operations and upon the success of the performing arts generally in this State.

The Trust controls a complex mix of historic and contemporary venues and is very fortunate to have the skilled and dedicated staff that run them. However, our operations are hampered by systemic issues, and we face the unpalatable fact that our total costs of services are approximately double our revenue. Clearly we must find ways to deliver our services more cost-effectively.

The Trust has commenced to address these issues by commissioning an independent review of its operations by a firm of expert consultants. The review report will include an objective critique of our current business model as well as a thorough assessment of future management options. I have great confidence in the integrity of this process which is likely to result in some very beneficial changes over the coming few years.

Another significant project finalised during the year was the decommissioning of BOCS Ticketing and Marketing. As an interim measure the BOCS operations were transferred to Ticketek, and we will be carrying out a complete review of our ticketing operations before deciding on the arrangements to be put in place when the present contract expires in 2015.

Changes on the PTT's Board during the year included the retirement in December of my predecessor, Dr Saliba Sassine. He chaired the Board when the strategic plan 'Showtime' was developed, and on behalf of the Trust I thank him for his five years of service. Another retirement was Allanah Lucas, and I thank her for her contribution over six years. I also acknowledge Morgan Solomon who joined us in January 2013, and is a most welcome addition to the Board.

The Trust is well served by some very loyal staff members, and I wish to acknowledge all members of the PTT team. I make particular mention of Alan Ferris who has taken on the reins of acting Director General of the Department of Culture and the Arts, and also Rudi Gracias, with his strong background in finance and management, who has been the acting General Manager of the PTT since early May.

I look forward to leading the Trust through the challenges and changes which lie ahead. I also look forward to a positive collaboration between the Trust and all of its stakeholders with the common aim of enhancing the performing arts in Western Australia.

The Hon. Mr Peter Blaxell
Chairman



A/General Manager's report

This year's annual report demonstrates the breadth of the Perth Theatre Trust's work over the past 12 months, from operational issues to programming product at venues.

One of the most significant challenges for the Trust during 2012/13 was the transitioning of BOCS Ticketing and Marketing to a new provider, Ticketek. A tender process was conducted in 2012 and Ticketek's offer met the tender brief as well as the Trust's requirements to provide an exclusive ticketing service for all PTT venues.

PTT's venue managers, AEG Ogden (Perth) Pty Ltd, manage the ticketing service agreement and the box offices at the PTT venues. All of this became fully operational in September 2012. I would like to commend AEG Ogden (Perth) and the BOCS staff for their professionalism during this period of change.

Another significant project that the Trust commenced this year was the review of the venue management arrangements for the State Theatre Centre of WA, His Majesty's Theatre, Perth Concert Hall and Subiaco Arts Centre. These venues are currently managed by AEG Ogden (Perth) Pty Ltd and the management agreement expires in 2014. The consultation process with stakeholders on the current venue management arrangements has been completed. Running parallel with the review, His Majesty's Theatre Foundation is also being assessed.

Once again, the Trust sponsored the Performing Arts Perspectives at His Majesty's Theatre in March. PTT has supported this showcase since 2008 as part of our audience development strategy and to support the State's young performing artists who may go on to become part of the arts and culture sector. The popular Morning Melodies and MajKidz have continued at His Majesty's Theatre to cater to the older daytime audiences and young aspiring thespians, both events being subsidised through the PTT programming fund.

The Trust financially supported other productions in PTT venues such as Bell Shakespeare's 'The School for Wives' and 'Henry 4', which were both staged at the State Theatre Centre of WA. These were quality productions, demonstrated by the fact that they were both nominated for 2013 Helpmann Awards.

The Perth Concert Hall celebrated its 40th anniversary in January 2013. The venue will host the Royal Concertgebouw Orchestra from Amsterdam in November in an event that has been supported by the State Government.

PTT programming was not only limited to metropolitan venues. Fifteen events were directly supported by PTT at the Albany Entertainment Centre.

I would like to take this opportunity to recognise the Trust's General Manager, Alan Ferris, who is currently the acting Director General of the Department of Culture and the Arts, for his work in leading the Trust during the financial year. I also acknowledge the work of PTT staff and the Board over the past 12 months and venue managers AEG Ogden (Perth) Pty Ltd.

Rudi Gracias
A/General Manager



Overview of the Agency

Perth Theatre Trust

About Us

The Perth Theatre Trust (the Trust) is a statutory authority established and constituted under the Perth Theatre Trust Act 1979, to manage and operate theatres vested in or leased to it. The Trust operates in the Culture and Arts Portfolio. The Department of Culture and the Arts provides corporate support to the Trust, including human resources, financial and information system support.

The Trust is responsible for the care, control, management, maintenance, operation and improvement of theatres under its control. The venues currently under the control of the Trust are:

- Perth Concert Hall (leased from the City of Perth)
- His Majesty's Theatre (Government owned)
- Subiaco Arts Centre (leased from the City of Subiaco)
- State Theatre Centre of Western Australia (Government owned)
- Albany Entertainment Centre (Government owned).

The Trust venues are managed on behalf of the Trust by AEG Ogden (Perth) Pty Ltd through a management agreement. As venue manager for the Trust, AEG Ogden (Perth) is responsible for ensuring that the facilities are managed within budget allocations and meet agreed performance outcomes. This arrangement is consistent with the legislation governing the Trust's operations.

The Trust's venues are used by local, national and international performing arts companies, performers and artists, both professional and amateur. School and children's performances and activities are also presented at these venues. Funded arts organisations presenting regular seasons in Trust venues include the Barking Gecko Theatre Company, Black Swan State Theatre Company, Perth Theatre Company, West Australian Ballet, West Australian Opera, West Australian Symphony Orchestra as well as the Perth International Arts Festival.

The Trust supports the presentation or co-production of some events in its theatres and provides a range of theatre-related services to customers and hirers through its venue managers AEG Ogden (Perth). These services include the management of the ticketing services agreement with Ticketek Pty Ltd and the box offices at the venues; food and beverage operations; and the Museum of Performing Arts, at His Majesty's Theatre, which houses items relating to the history of performing arts in WA and nationally.



Our purpose and strategic goals

On 1 July 2009, the Trust launched its strategic plan for 2009-2014, 'Showtime'. The plan repositions and rebuilds the Trust as a key arts agency that adds significant value to the arts and entertainment sectors in WA and nationally. The plan is built around:

- increasing the public visibility of the Trust;
- strengthening our business development focus;
- developing strategic partnerships and relationships;
- optimising the use of our venues and services for the benefit of the whole community; and
- improving our customer service and management.

The Trust's purpose is to promote and develop arts and entertainment that is accessible to all through excellence in venue management and programming.



Board of Trustees

Role and operations

The Board consists of eight members appointed by the Governor under Section 5 of the Perth Theatre Trust Act 1979. Of these eight members, four are nominated by the Minister for Culture and the Arts, three are nominated by the City of Perth and an ex-officio, non-voting position is held by the Director General of the Department of Culture and the Arts. Board meetings are held on a bi-monthly basis with sub-committees for programming, finance and audit and risk management convened throughout the year.

The Hon. Mr Peter Blaxell, Chair (appointed January 2013)

The Hon. Peter Blaxell graduated with a Bachelor of Law from The University of WA in 1967. He was an articled Clerk then Solicitor and Partner at Lavan & Walsh from 1967 to 1974.

He was Coordinator of the Law Society's Legal Assistance Scheme from 1974 - 1975 and established the Kununurra office of the Aboriginal Legal Service in 1975. He joined the Independent Bar in 1975 practising solely as a Barrister until 1991. He was a Judge of the District Court of WA from 1991 to 2005, and for several years was Judge in charge of the Civil List.

Judge Blaxell was appointed to the Supreme Court of WA in 2005, and in 2007 became Judge in charge of the Criminal List. He retired from the Bench in 2011.

He was an inaugural Trustee of the Special Air Service Resources Trust in 1996 and replaced the Hon. David Malcolm AC QC as Chairman in 2010. Currently, he also holds positions as Chair of the Independent Media Council and of the Board of Trustees of the Fremantle Sailing Club.

Max Kay AM CitWA (appointed April 2011)

Max Kay arrived in Perth from Scotland in 1967 and opened the Civic Theatre Restaurant where he wrote, produced and performed in his own shows.

Max writes comedy scripts, radio and television commercials and is a lifelong member of Equity and the Music Arrangers Guild of Australia.

He was awarded Citizen of the Year for the Arts Culture and Entertainment category in 2001 and in 2003 he was awarded an Order of Australia (AM) for his work in many charities and community projects.

He is the President of the National Trust (WA), and a Board Member of St Bartholomew's Foundation for the Homeless, the Swan Bells Foundation, the Royal Perth Hospital Heritage Society Inc, and Curtin Radio 100.1 FM. He is also Chairman of the Council of the Sir David Brand School and Patron of Camp Quality, Midnite Youth Theatre Company and The Gilbert and Sullivan Society.



Helen Cook
(appointed April 2011)

Helen Cook has been closely involved in WA arts and culture for the past 11 years holding various board positions in the sector including board and founding role of the Chamber of Arts and Culture WA since 2010, Board member of Future Now, the Creative and Leisure Industries Training Council, Chair of the Art Gallery of WA from 2006 to 2010 and Board member since 2004.

She is a past council member of the Friends of the Perth International Arts Festival and the Heart Foundation. Helen is National Partner, KPMG's Energy and Natural Resources Group. She commenced with KPMG in 1997 and joined the KPMG partnership in 2008. She has over 20 years in the energy and natural resources market in Australia.

Helen sits on the Mining Energy and Natural Resources Law Advisory Board, The University of WA and has held various committee and board positions in the resource sector in WA.

Morgan Solomon
(appointed January 2013)

A partner at Perth law firm BBV heading up the Commercial and Estates team, Morgan is a lawyer with over 12 years of experience in commercial, business and litigation.

A third generation West Australian lawyer he has a passion for the arts having completed his honours thesis in Fine Art at The University of WA in 1994 prior to his study and career in law.

Morgan has been a member of the FORM Board for six years, sits on the Board of the Prostate Cancer Foundation (WA), and is a member of several arts organisations, including the Chamber of Arts and Culture WA, of which he is a founding member.

He has worked as legal adviser for the Save the Children Fund and the Black Swan Art Prize and was a member of KPMG AdviceBank legal team for the Australian Business and the Arts Foundation. Morgan currently holds the position of Chairman of Law Australasia.

Representatives from the City of Perth

Cr Janet Davidson OAM JP
(appointed January 2008)

Janet Davidson holds a Master's Degree in Management from The University of WA, a GAICD (Graduate of the Australian Institute of Company Directors) and is also a trained teacher. Janet is a member of the Australian Institute of Management and Australian Institute of Company Directors. She is a Justice of the Peace and an Ambassador for the Year of the Outback.

Cr Davidson was elected to the City of Perth in 1998 and Chairs the Finance and Budget Committee and Audit Committee. She was elected Deputy Lord Mayor in 2011 and also held the position in 2009. She is also the Executive Officer to the WA Regional Office/Committee of the Royal Australian and New Zealand College of Obstetricians and Gynaecologists.

Her membership includes: Library Board of WA (former Chairman), the Australia Day Council of WA, Local Chambers Perth City Executive Committee and WA Local Government Association State Councillor. Cr Davidson is a Board Member (previous National Vice President) for Australian Local Government Women's Association and sits on the Australian Local Government Association Board as the ALGWA representative.



Cr Rob Butler
(appointed September 2003)

Rob Butler has 20 years of local government experience both as a Councillor and former Deputy Mayor, City of Subiaco.

He is currently WA Executive Director of three successful manufacturing and supply companies servicing the mining, oil, gas and general engineering industries throughout Australia.

Cr Butler was a former Director of the Hole in the Wall Theatre and the WA State Theatre Company. He was elected to the City of Perth in May 2003. He is Chairman of the City of Perth Planning Committee, and a member of the Finance Committee.

Cr Butler is an active member on many Boards including City of Perth Art Foundation, Perth Local Chambers, Heritage Perth, the Mindarie Regional Council and the WA Local Government representative Central Zone for the City of Perth.

Cr Jim Adamos
(appointed January 2012)

Jim Adamos was elected to the City of Perth as a Councillor in October 2011.

Cr Adamos has been a long-term resident of the city. He is married with two young children and has worked and owned businesses in the city for over 25 years.

Cr Adamos holds a Bachelor of Business degree with a major in Accounting. His focus has been on management consulting and business improvement strategies for various organisations. He has a strong background in the financial services and hospitality sectors. Cr Adamos has worked in Sydney where he was Head of Operations for a division of an international bank.

Cr Adamos is a member of the Council's Marketing, Sponsorship and International Relations, Audit, Employment, Finance and Budget committees. He is also a Councillor of Tamala Park Regional Council and Board Member of the Perth Convention Bureau.

Ex officio

Alan Ferris
(May 2013 – current)

Alan Ferris is the Acting Director General, Department of Culture and the Arts (DCA).

His substantive position is General Manager, Perth Theatre Trust, a position he has held since 2008.

Prior to this he was Chief Financial Officer DCA, a role which also had responsibility for the Art Gallery of WA, Perth Theatre Trust, ScreenWest, State Library of WA, State Records Office and the WA Museum.

Alan has been a Trustee of the Swan Bells Foundation and recently retired as the Mayor of East Fremantle, a position he held for six years. He is a board member of the Palmerston Association and a member of the Leadership WA Finance Committee. As A/Director General he is a board member of the Art Gallery of WA, Perth Theatre Trust, ScreenWest, State Library of WA and WA Museum. Alan is a CPA with a Bachelor of Commerce.



Board members retiring

Dr Saliba Sassine (January 2008 - December 2012)

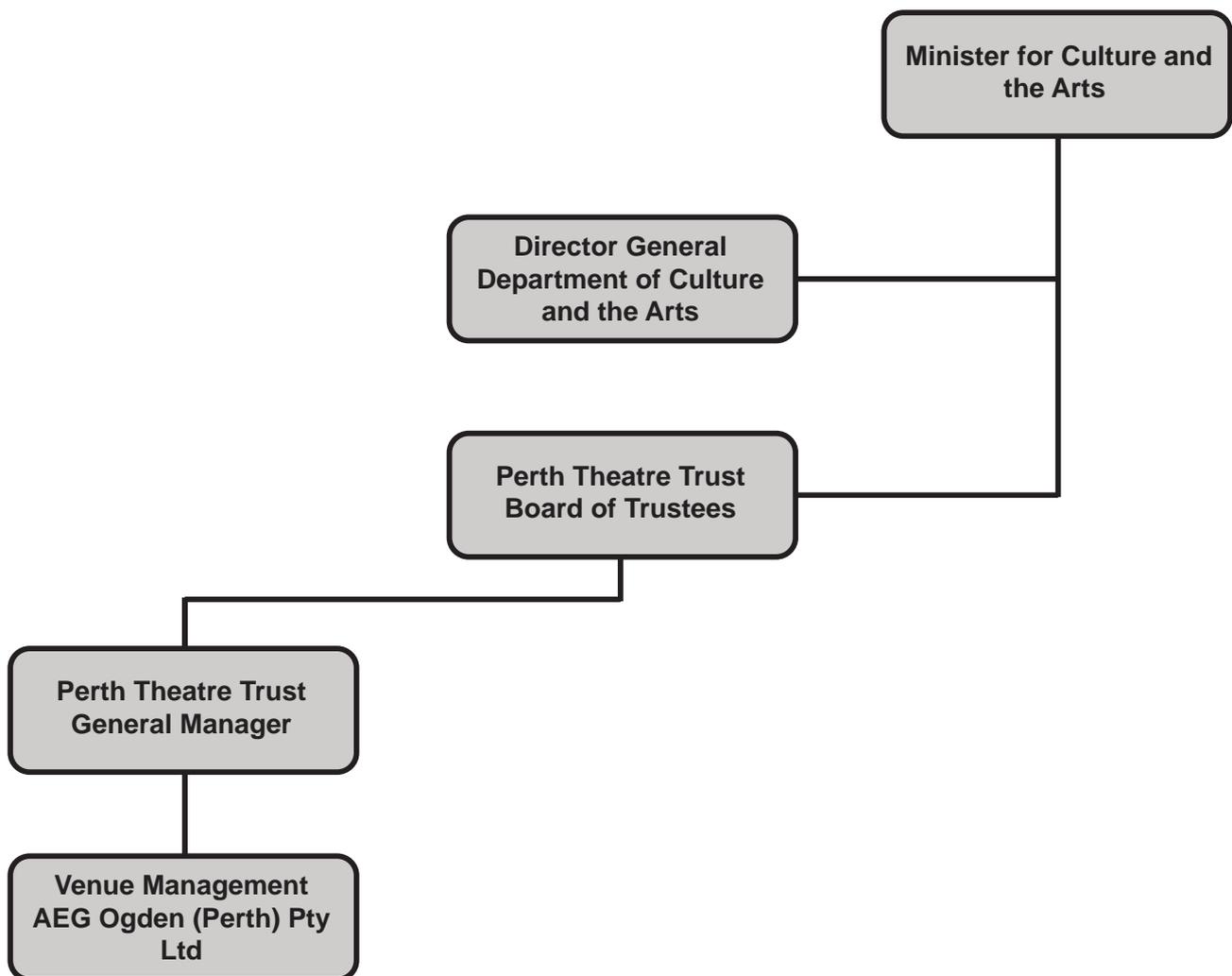
Allanah Lucas (September 2007 - May 2013)

Organisational structure

Management:

A/General Manager Rudi Gracias (from May 2013)

A/Chief Operating Officer Shauna Weeks (from May 2013)





Perth Theatre Trust statistical summary 2012/2013

Operating Expenditure: \$28.4m

Revenue: \$14.5m

Funding from State Government: \$13.6m

Venues managed:

- Perth Concert Hall
- His Majesty's Theatre
- Subiaco Arts Centre
- State Theatre Centre of Western Australia
- Albany Entertainment Centre

Total number of performances or events at Trust venues in 2012/2013: 1,146

Total number of attendances at Trust venues in 2012/2013: 483,409

Venue statistics:

Perth Concert Hall

178 events, 164,940 attendances

His Majesty's Theatre

157 events, 121,799 attendances

Subiaco Arts Centre

220 events, 32,448 attendances

State Theatre Centre of Western Australia

441 events, 122,984 attendances

Albany Entertainment Centre

150 events, 41,238 attendances



Performance Management Framework – Achieving Government goals

The Culture and Arts Portfolio (which includes the Trust) achieves its Government Desired Outcomes through the delivery of seven key services. While the Portfolio contributes to all of the Government’s Outcomes Based Service Delivery goals, its primary contribution is to the Government Goal: Greater focus on achieving results in key service delivery areas for the benefit of all Western Australians.

The figure below illustrates the relationship between the Portfolio’s Desired Outcomes and the most relevant Government goal.

Government Goal	Desired Outcomes	Services
Greater focus on achieving results in key service areas for the benefit of all Western Australians	Outcome 1: A creative, sustainable and accessible culture and arts sector	Arts Industry Support Screen Production Industry Support Venue Management Services
	Outcome 2: Western Australia’s natural, cultural and documentary collections are preserved, accessible and sustainable	Art Gallery Services Library and Information Services Museum Services Government Recordkeeping and Archival Services

The Trust’s venue management services contribute to Desired Outcome 1 of the Portfolio’s Government Desired Outcomes: A creative, sustainable and accessible culture and arts sector.

The Trust’s provision of theatres and programming events provides the community with access to cultural experiences and the opportunity to enhance the cultural and economic life of WA.



Agency performance against strategic goals

The Trust launched its five-year strategic plan, 'Showtime', in July 2009. Work against the strategic objectives in 2012/2013 includes:

Strategic Objective 1: Recognition as an Australian leader in arts and entertainment

Achievements against this strategic objective during the reporting year included:

- Support for national tours and performances at Trust venues. For example, PTT supported Bell Shakespeare's tours to WA of 'The School for Wives' and 'Henry 4'.
- An overall increase in activity and audiences across the venues.
- The review of the venue management arrangement and all venue operations.

Strategic Objective 2: Optimising the usage of venues and services for the benefit of the whole community

Achievement against this objective during the reporting year included:

- The Trust supported a number of events designed to build audiences and engage with the community including Performing Arts Perspectives, Majkidz and Morning Melodies at His Majesty's Theatre, and the Youth on Health Festival at the Albany Entertainment Centre.
- At the State Theatre Centre of Western Australia the William St tenancies were offered to Propel Youth Arts WA for use over a two-month period as a youth arts hub for the KickstART Festival.

Strategic Objective 3: Excellence and continuous improvement in customer service and management

Achievement against this objective during the reporting year included:

- Risk management plan being developed across all PTT venues.
- Development of a new Disability Access and Inclusion Plan 2013 – 2017. This plan ensures that PTT's services, information and facilities are accessible for people with a disability.
- VIEW restaurant at the Albany Entertainment Centre winning the 2012 Savour Restaurant & Catering HOSTPLUS Award for Best Regional Cafe Restaurant.
- At the 2012 Restaurant and Catering Australia Awards for Excellence (WA) held in August, the AEG Ogden (Perth) Food and Beverage Division was announced the winner in four categories.
- The increased use of the Events Business Management System at the Perth Theatre Trust venues is allowing for better reporting.



Events with Perth Theatre Trust involvement

The Perth Theatre Trust continued its programming activities in 2012/13. These activities provide:

- cultural, arts and entertainment benefits;
- educational benefits;
- general community development in terms of social and economic benefits and quality of life and professional industry employment opportunities;
- artistic and creative development; and
- outcomes which evidence leadership in artistic development.

Date	Event/Show	Producer	Performances	Attendance
Perth Concert Hall				
	No PTT shows at PCH		0	0
His Majesty's Theatre				
4-7 Jul 2012	Cabaret – Well Swung	PTT	4	493
11-14 Jul 2012	Cabaret – Two Weeks in Paris	PTT	5	646
18-21 Jul 2012	Cabaret – Kitchmas in July	PTT	4	513
25 Jul 2012	Morning Melodies – Songs in the Key of Black	PTT	1	628
3 Oct 2012	Morning Melodies – Danza Viva	PTT	1	730
12 Dec 2012	Morning Melodies – View from the Wings	PTT	1	905
13 Mar 2013	Morning Melodies – We'll Meet Again	PTT	1	875
24 Apr 2013	Morning Melodies – Don't Shoot Me	PTT	1	720
26 Jun 2013	Morning Melodies – Opera	PTT	1	751
State Theatre Centre of WA				
9-15 Jul 2012	The School for Wives	Bell Shakespeare	5	1,581
1-14 Apr 2013	Henry 4	Bell Shakespeare	10	4,503



Date	Event/Show	Producer	Performances	Attendance
Albany Entertainment Centre				
3 Jul 2012	The School for Wives	Bell Shakespeare	1	298
17 Jul 2012	Let the Sunshine	HIT Productions	1	317
3 Aug 2012	Inaugural Grand Piano Concert	PTT	1	313
17 Aug 2012	Youth On Health Festival	Community Solutions	1	333
18 Aug 2012	The Gruffalo's Child	CDP Theatre Producers	1	491
24 Aug 2012	Deep Blue Orchestra	Creative Media Warehouse	1	490
22 Sep 2012	The Grigoryan Brothers 'The Seasons Tour'	Reuben Zylberszpic - RAZ Music	1	213
27 Sep 2012	Songs of the Southern Skies – Katie Noonan	The Harbour Agency	1	225
3 Nov 2012	What a Man's Gotta Do	Beyond The Threshold	1	239
10 Nov 2012	Of Earth and Sky	Bangarra Dance Theatre	1	534
18 Apr 2013	Freefall	Gravity and Other Myths	1	349
08 Jun 2013	Moon	The Australian Voices	1	204
15 Jun 2013	The Table of Knowledge	Version 1.0 and Merrigong Theatre	1	180
23 Jun 2013	The Book Club	HIT Productions	1	326
28-29 Jun 2013	Romeo and Juliet	West Australian Ballet	3	1,242
Subiaco Arts Centre				
10-15 Sep 2012	Unpack This	Redskin Productions	8	1,341
8-18 Nov 2012	Spontaneous Broadway Random Musical Danny Kaye	Troupe Du Jour	6 2 3	789 397 563
Total			70	21,189



Agency Performance

Venue Management Reports

AEG Ogden (Perth) Pty Ltd

As agent for the Perth Theatre Trust, AEG Ogden (Perth) Pty Ltd manages the Perth Concert Hall, His Majesty's Theatre, Subiaco Arts Centre, State Theatre Centre of WA and the Albany Entertainment Centre.

Ticketek became the new ticketing service provider for venues managed by the Trust in September 2012. As the venue managers, AEG Ogden (Perth) manages the ticketing service agreement and the existing box offices at PTT venues.

Venue developments and upgrades

During the year, the venue management operation transitioned to Lloyds Register Quality Assurance Ltd as a Quality Assurance Business Management System.

The City of Perth, owners of the Perth Concert Hall, shared the cost of replacing the air conditioning chiller system. Staff worked with the City to ensure minimal disruption.

National and international relationships

Communications were maintained with major performing arts presenters and entertainment promoters. AEG Ogden Perth's senior managers liaised with national and international performing arts venues.

Performance highlights

Among the highlights of the year were commercial presentations including 'Nutcracker on Ice' and 'The Mousetrap'; the 2013 Perth International Arts Festival (PIAF) presentations of 'The Threepenny Opera' and 'The Secret River' at His Majesty's Theatre; and 'Driving Miss Daisy' with Angela Lansbury, James Earl Jones and Boyd Gaines at His Majesty's Theatre in June 2013.

The Perth Concert Hall, which celebrates its 40th anniversary in 2013, featured performances by the West Australian Symphony Orchestra, Tokyo String Quartet, Vienna Boys Choir, Count Basie Orchestra, Counting Crows and America.

The State Theatre Centre of WA's performances included Black Swan State Theatre Company's 'Death of a Salesman'; Bell Shakespeare's 'School for Wives'; Perth Theatre Company's 'It's Dark Outside' and PIAF's 'History of Everything'.

Barking Gecko Theatre Company's 'Duck, Death and The Tulip' and HIT Production's 'The Book Club' with Amanda Muggleton were theatrical performances at the Subiaco Arts Centre.

The Albany Entertainment Centre's new Steinway Concert Grand Piano was a major addition to the venue and its inaugural recital was a performance highlight of the year.



Performance diversity

The following table represents the diversity of performances presented in Trust venues, as a percentage of total performances. The Trust's aim is to promote a diverse and varied program of events to WA audiences.

	2012-2013 No. of Performances	2012-2013 % of Total Performances	2011-2012 No. of Performances	2011-2012 % of Total Performances	2010-2011 No. of Performances	2010-2011 % of Total Performances	2009-2010 No. of Performances	2009-2010 % of Total Performances	2008-2009 No. of Performances	2008-2009 % of Total Performances
Ballet/Dance	105	9%	80	7%	45	5%	65	7%	79	8%
Children's / Youth performances	105	9%	160	14%	82	9%	119	13%	113	12%
Classical music	99	9%	91	8%	88	10%	68	7%	71	7%
Comedy	50	4%	87	8%	32	4%	49	5%	105	11%
Rock, Pop, Jazz, Folk	117	10%	127	11%	58	7%	49	5%	42	4%
Conferences/ Meetings	43	4%	55	5%	15	2%	9	1%	17	2%
Dance schools	6	1%	3	0%	3	0%	1	0%	3	1%
Theatre	435	38%	385	34%	286	32%	337	37%	352	37%
Musical theatre	70	6%	45	4%	172	19%	123	14%	82	9%
Opera	28	2%	33	3%	25	3%	28	3%	25	3%
Other	50	4%	42	4%	26	3%	11	1%	14	1%
Religious meetings	0	0%	0	0%	0	0%	0	0%	0	0%
Schools' performances	13	1%	10	1%	19	2%	20	2%	14	1%
Education / Academic / Graduation events	23	2%	18	2%	25	3%	19	2%	22	2%
Community concerts	2	0%	2	0%	7	1%	12	1%	17	2%
Totals	1,146	100%	1,138	100%	883	100%	910	100%	956	100%

Note 1: 'Other' includes non-categorised events held on main stages and other venue spaces.

Note 2: Event percentages rounded to nearest whole number.

Venue report: Perth Concert Hall



The Perth Concert Hall (which opened in 1973) is a 1,729-seat purpose built concert hall owned by the City of Perth and leased to the Trust since 1980. Acoustically, the heritage listed building is considered one of the best in Australia. It is the principal performing and rehearsal venue for the West Australian Symphony Orchestra and hosts other companies such as the Australian Chamber Orchestra and Musica Viva. It is also hired by other organisations seeking a venue with high quality acoustics.

Profile of activities

A range of programs were presented throughout the year with a total of 178 events in the venue attended by 164,940 patrons.

Main Spaces Usage	Events	Attendances
Main Auditorium	128	156,479
Wardle Room	21	5,701
Galleries and Other Spaces	29	2,760
Total	178	164,940

Performances highlights

A significant event for the year 2013 is the 40th Anniversary of the opening of the Perth Concert Hall. Events which were nominated and included in the anniversary brochure included PIAF's presentation of Phillip Glass Piano Etudes; Barry Humphries and the Australian Chamber Orchestra; Counting Crows and the Soweto Gospel Choir as well as performances from local arts organisations the West Australian Symphony Orchestra and the West Australian Youth Orchestra. These events encompass a broad range of genres, and highlight the importance of the Perth Concert Hall to Perth's cultural landscape.

Other highlights during 2012/13 at the Perth Concert Hall included:

Musica Viva's presentation of the Tokyo String Quartet; The Vienna Boys Choir; America; The Water Boys; Emmylou Harris; comedian Anh Do; chef Heston Blumenthal; Count Basie Orchestra; and the Pol Art Festival featuring Polish dance and music.

2012/2013 Performance statistics

Main Auditorium	Total performances 2012-2013	Total attendance 2012-2013	% Capacity	Total performances 2011-2012	Total attendance 2011-2012	% Capacity
Ballet/Dance	2	1,282	37%	4	4,492	65%
Children's / Youth performances	3	4,094	79%	1	1,200	69%
Classical music	71	86,091	70%	72	89,027	71%
Comedy	9	12,387	80%	2	2,160	62%
Rock/Pop/Folk/Jazz	19	22,960	70%	27	35,341	76%
Dance schools	4	4,064	59%	1	1,100	64%
Theatre	0	0	0%	1	455	26%
Opera	2	968	28%	2	1,992	58%
Other	2	3,322	96%	7	5,279	44%
Schools' performances	5	5,288	61%	4	4,738	68%
Education/Academic/ Graduation	11	16,023	84%	11	13,287	70%
Total events/Performances	128	156,479	71%	132	159,071	70%

Wardle Room	2012-2013 Usage	2012-2013 Attendances
Performance	20	5,622
Other	1	79
Galleries and other spaces	2012-2013 Usage	2012-2013 Attendances
Performance	24	2,000
Other	5	760

2011-2012 Usage	2011-2012 Attendances
19	4,960
0	0
2011-2012 Usage	2011-2012 Attendances
0	0
16	6,613

Food and beverage non-show related	2012-2013 Usage	2012-2013 Attendances
PCH	74	6,667

2011-2012 Usage	2011-2012 Attendances
66	5,615



Venue report: His Majesty's Theatre



HIS MAJESTY'S THEATRE

His Majesty's Theatre has hosted many great artists in the 109 years since it opened. It is the only Edwardian theatre still in operation in Australia and one of only two remaining His Majesty's Theatres in the world. The venue's main auditorium, a traditional theatrical 'horseshoe' arrangement over three levels, seats 1,200 patrons.

Profile of activities

A wide range of programs were presented throughout the year with a total of 157 events in the venue attended by 121,799.

Main Spaces Usage	Events	Attendances
Main Auditorium	130	119,064
Downstairs at the Maj	27	2,735
Dress Circle and Other	0	0
Total	157	121,799

A new lighting board and backstage communications system were purchased during the year.

Performance highlights

The West Australian Ballet and the West Australian Opera each presented three seasons of productions during the year. PIAF presented productions of 'The Threepenny Opera' (Berliner Ensemble) and 'The Secret River' (Sydney Theatre Company). Commercial productions at the venue included 'Nutcracker on Ice', 'The Mousetrap' and 'Driving Miss Daisy'.

His Majesty's Theatre's community service programs of Morning Melodies, MajKidz and Cabaret Soiree continued throughout the year, providing opportunities for local talent in a variety of artistic genres.



2012/2013 Performance statistics

Main Auditorium	Total Performances 2012-2013	Total attendance 2012-2013	% Capacity	Total Performances 2011-2012	Total attendance 2011-2012	% Capacity
Ballet/Dance	56	41,962	60%	31	23,724	62%
Children's / Youth performances	0	0	0%	15	11,715	63%
Comedy	9	7,523	67%	8	6,885	69%
Rock/Pop/Folk/Jazz	0	0	0%	1	1,245	100%
Theatre	38	41,869	89%	29	19,328	54%
Musical theatre	5	3,879	63%	6	4,181	56%
Opera	20	21,655	87%	13	12,064	75%
Other	0	0	0%	1	1,165	94%
Education/Academic/ Graduation events	2	2,176	88%	1	800	64%
Total events/Performances	130	119,064	74%	105	81,107	62%

Downstairs at the Maj	2012-2013 Usage	2012-2013 Attendances
Performances	27	2,735
Conferences/ meetings	0	0
Dress Circle Bar and Foyer	2012-2013 Usage	2012-2013 Attendances
Performance	0	0
Other	0	0

2011-2012 Usage	2011-2012 Attendances
71	8,053
0	0
2011-2012 Usage	2011-2012 Attendances
0	0
0	0

Food and beverage non-show related	2012-2013 Usage	2012-2013 Attendances
HMT	44	3,728

2011-2012 Usage	2011-2012 Attendances
85	8,197



Museum of Performing Arts



The Museum of the Performing Arts at His Majesty's Theatre is one of four such boutique institutions in Australia.

The Museum's website has 40,000 catalogued items. Holdings increased with material from the estates of John Milson and Edgar Metcalfe and costumes from the West Australian Ballet and the West Australian Opera.

A total of 999 people visited the Museum in 2012/2013. The MOPA website received a total of 3,656 page views.

Exhibitions included:

The importance of being theatrical

To mark the death of Diana Bliss, this exhibition centred on her gift - the costume worn by Gordon Chater when he played Lady Bracknell. This was accompanied by a program from the 1895 London premiere season of 'The Importance of Being Earnest', and other items from Oscar Wilde plays. Other items included hand written letters and typed scripts sent by Patrick White to Perth actress Nita Pannell.

Behind the mask

Centred on a collection of 16 Commedia Dell'Arte "soft sculpture" dolls, this display also featured posters and images from 1914 Pierrot shows and photographs of a Commedia Dell'Arte trio entertaining in Subiaco Theatre Gardens in 1985.

Caught in the act

This display featured entertainers who worked in Kalgoorlie and Coolgardie during the Gold Rush. It featured the script, program and images from an English melodrama 'The Duchess of Coolgardie'.

Comedy and tragedy

This exhibition touched on left wing theatre and its politics. It featured letters, programs, photographs plus first edition scripts from the work of Katharine Susannah Prichard and her playwright/diplomat son, Ric Throssell. The exhibition also featured Hollywood star Debbie Reynold's costume from the musical 'Irene'.



Venue report: Subiaco Arts Centre

subiacoartscentre

The Subiaco Arts Centre is a multi-space venue incorporating a 305-seat corner stage theatre and a 119-seat studio theatre. Four other spaces within the venue – the rehearsal room, multi-purpose room, undercroft and gallery space – are suited to a variety of community and arts-based uses. Barking Gecko Theatre Company is the Company in Residence.

Profile of activities

A wide range of programs were presented throughout the year with a total of 220 events in the venue attended by 32,448 patrons.

Main Spaces Usage	Events	Attendances
Main Auditorium	166	29,579
The Studio	52	2,469
Amphitheatre	2	400
Total	220	32,448

During 2012, Ludwig Productions took residency in the Studio to rehearse, develop and workshop their production, 'Fleck and Flecker', while The Actors Hub became a tenant company at the Subiaco Arts Centre in January 2013.

Performance highlights

'Unpack This' was the first production programmed by the Perth Theatre Trust at the Subiaco Arts Centre in 2012. Other performances included Barking Gecko Theatre Company's performance of 'Duck, Death and The Tulip' and HIT Productions' 'The Book Club' with Amanda Muggleton.



2012/2013 Performance statistics

Main Auditorium	Total performances 2012-2013	Total attendance 2012-2013	% Capacity	Total performances 2011-2012	Total attendance 2011-2012	% Capacity
Ballet/Dance	0	0	0%	8	1,982	81%
Children's / Youth performances	71	11,562	53%	54	8,793	53%
Classical music	6	1,515	83%	0	0	0%
Comedy	13	2,273	57%	7	1,570	74%
Rock/Pop/Folk/Jazz	12	2,659	73%	18	3,273	60%
Conferences/Meetings	4	440	36%	0	0	0%
Dance schools	0	0	0%	1	238	78%
Theatre	34	6,393	62%	36	4,894	45%
Musical theatre	18	2,859	52%	7	1,547	72%
Opera	2	347	57%	8	745	30%
Schools' performances	6	1,531	84%	5	979	64%
Community concerts	0	0	0%	2	437	72%
Total events/Performances	166	29,579	58%	146	24,458	55%

The Studio at Subiaco Arts Centre	Total performances 2012-2013	Total attendance 2012-2013	% Capacity	Total performances 2011-2012	Total attendance 2011-2012	% Capacity
Ballet/Dance	5	233	39%	0	0	0%
Children's / Youth performances	0	0	0%	34	2,628	65%
Classical music	1	58	48%	0	0	0%
Rock/Pop/Folk/Jazz	0	0	0%	2	221	92%
Conferences/Meetings	1	100	83%	0	0	0%
Theatre	42	1,792	36%	68	3,686	45%
Musical theatre	0	0	0%	7	433	52%
Other	1	100	83%	0	0	0%
Schools' performances	2	186	78%	0	0	0%
Total events/Performances	52	2,469	40%	111	6,968	52%

Amphitheatre	2012-2013 Usage	2012-2013 Attendances
Performances	2	400
Conferences/ meetings	0	0

2011-2012 Usage	2011-2012 Attendances
3	980
0	0

Food and beverage non-show related	2012-2013 Usage	2012-2013 Attendances
SAC	34	1,105

2011-2012 Usage	2011-2012 Attendances
58	1,411



Venue report: State Theatre Centre of Western Australia



STATE THEATRE CENTRE
OF WESTERN AUSTRALIA

The State Theatre Centre of Western Australia opened in January 2011. Consisting of multiple performance spaces, it features: the Heath Ledger Theatre, a traditional proscenium arch theatre for seating 575 patrons in an intimate raked auditorium; Studio Underground, a 'black-box' style studio with a (seated) capacity of 250 patrons; and an outdoor courtyard space.

The State Theatre Centre is the principal performance venue of Resident Companies: Black Swan State Theatre Company and Perth Theatre Company.

Profile of activities

A range of programs were presented throughout the year with a total of 441 events in the venue attended by 122,984 patrons.

Main Spaces Usage	Events	Attendances
Heath Ledger Theatre	213	95,457
Studio Underground	157	23,814
Courtyard	71	3,713
Total	441	122,984

The core of the venue's activity was theatre, predominantly from Black Swan State Theatre Company, who presented six main-stage productions. Other works ranged from contemporary dance, children's shows and film festivals through to productions from flagship national companies such as Bell Shakespeare along with community and corporate events. The venue regularly engaged with Perth Cultural Centre and City of Perth events.

Performance highlights

Among the highlights of the year included the Black Swan State Theatre Company's presentation of 'The Death of a Salesman'; PIAF's presentation of 'History of Everything'; Perth Theatre Company's 'It's Dark Outside'; and 'The School for Wives', presented by Bell Shakespeare and the Perth Theatre Trust.



2012/2013 Performance statistics

Heath Ledger Theatre	Total performances 2012-2013	Total attendance 2012-2013	% Capacity	Total performances 2011-2012	Total attendance 2011-2012	% Capacity
Ballet/Dance	7	3,235	80%	18	9,053	87%
Children's / Youth performances	1	300	52%	31	9,813	55%
Classical music	0	0	0%	3	1,039	60%
Comedy	0	0	0%	2	734	64%
Rock/Pop/Folk/Jazz	4	1,394	61%	0	0	0%
Conferences/Meetings	2	530	46%	9	3,395	66%
Dance schools	2	938	82%	1	575	100%
Theatre	149	65,290	76%	113	51,069	79%
Music theatre	31	14,880	83%	12	4,374	63%
Opera	3	1,166	68%	13	5,966	80%
Other	14	7,724	90%	0	0	0%
Education/Academic/ Graduation events	0	0	0%	8	1,570	34%
Schools performances	0	0	0%	1	519	90%
Total events/Performances	213	95,457	78%	211	88,107	73%

Studio Underground	Total Performances 2012-2013	Total attendance 2012-2013	% Capacity	Total Performances 2011-2012	Total attendance 2011-2012	% Capacity
Ballet/Dance	28	3,887	59%	5	624	53%
Rock/Pop/Folk/Jazz	4	684	73%	6	617	44%
Conferences/Meetings	6	790	56%	1	150	64%
Theatre	99	15,389	66%	119	19,156	69%
Music theatre	0	0	0%	1	43	18%
Opera	0	0	0%	4	748	80%
Other	19	2,854	64%	0	0	0%
Education/Academic/Graduation events	1	210	90%	0	0	0%
Total events/Performances	157	23,814	65%	136	21,338	67%

Courtyard	2012-2013 Usage	2012-2013 Attendances
Events	71	3,713
Conferences/ meetings	0	0

2011-2012 Usage	2011-2012 Attendances
14	1,546
0	0

Food and beverage non-show related	2012-2013 Usage	2012-2013 Attendances
STC	78	7,965

2011-2012 Usage	2011-2012 Attendances
112	11,731

Venue report: Albany Entertainment Centre



The Albany Entertainment Centre (AEC), which opened in December 2010, is a performing arts and conference centre. The centrepiece is the 620-seat Princess Royal Theatre which has some of the best acoustics for spoken word and music of any theatre of its kind in Australia.

Profile of activities

A wide range of programs were presented throughout the year with a total of 150 events in the venue attended by 41,238 patrons.

Main Spaces Usage	Events	Attendances
Princess Royal Theatre	102	38,272
Kalenyup Studio	26	1,606
Harbourside Foyer	22	1,360
Total	150	41,238

In its second full year of operation, the AEC continued to build its profile as part of the WA Regional Touring Circuit and links with the community. Funds of \$135,000 were raised for a new piano and the inaugural Grand Piano Recital, featuring the new Steinway Model C piano, was held in August 2012.

To strengthen local links, a Community Engagement Coordinator was appointed in March 2013 and 45 local and visiting musicians performed in the sell-out Harbourside Concert Series.

During the past 12 months more than 3,500 people attended over 60 conferences, corporate and private events at the centre.

Performance highlights

Performance highlights included: 2013 Great Southern Festival performances 'The Raah Project', 'A History of Everything' and Karin Schaupp and Pavel Steidl in concert; the Australian Chamber Orchestra's Ensemble; Carl Barron's 'One-Ended Stick Tour'; The Glenn Miller Orchestra; Bangarra Dance Theatre; 'Elmo's World Tour'; 'The Gruffalo's Child'; and The Wiggles: Taking Off!

Southern Edge Arts, with PTT support, presented 'SNAP!' in October 2012 while the WA Academy of Performing Arts contemporary music course's Albany residency and 'Radioactive' concert was held in September 2012.

The Albany Eisteddfod Society's 2013 'Albany Eisteddfod' in May, which was supported by the Trust, attracted 380 entries and 1,200 competitors.

2012/2013 Performance statistics

Princess Royal Theatre	Total Performances 2012 -2013	Total attendance 2012 -2013	% Capacity	Total Performances 2011 -2012	Total attendance 2011 -2012	% Capacity
Ballet/Dance	7	3,325	77%	14	6,887	80%
Children's / Youth performances	10	3,824	62%	9	3,022	54%
Classical music	21	5,564	43%	15	3,397	37%
Comedy	11	4,802	71%	6	1,922	52%
Rock/Pop/Folk/Jazz	37	16,023	70%	28	14,100	81%
Conferences/Meetings	2	525	42%	2	340	28%
Theatre	6	1,968	53%	15	5,229	56%
Musical theatre	0	0	0%	4	1,343	54%
Opera	1	213	34%	4	1,345	54%
Other	4	1,365	55%	0	0%	0%
Religious meetings	0	0	0%	1	359	58%
Schools' performances	0	0	0%	2	464	38%
Education/Academic/ Graduation events	3	663	36%	2	860	70%
Total events/Performances	102	38,272	61%	102	39,268	62%

Kalyenup Studio	Total Performances 2012 - 2013	Total attendance 2012 - 2013	% Capacity	Total Performances 2011 -2012	Total attendance 2011 -2012	% Capacity
Comedy	0	0	0%	2	188	75%
Rock/Pop/Folk/Jazz	2	37	15%	4	193	39%
Conferences/meetings	19	1,254	53%	27	1,496	44%
Opera	0	0	0%	8	442	44%
Other	3	288	77%	0	0	0%
Education/Academic/ Graduation events	2	27	11%	3	120	32%
Total events/Performances	26	1,606	49%	44	2,439	44%

Harbourside Foyer	2012-2013 Usage	2012-2013 Attendances
Events	13	1,188
Conferences/ meetings	9	172

2011-2012 Usage	2011-2012 Attendances
15	2,247
13	203

Food and beverage non-show related	2012-2013 Usage	2012-2013 Attendances
AEC	67	4,548

2011-2012 Usage	2011-2012 Attendances
78	5,095



Ticketing operations

In 2012/2013, AEG Ogden awarded Ticketek Pty Ltd a three-year contract as their subcontracted ticketing service provider for the rights to sell tickets across the five Perth Theatre Trust venues.

In mid-September 2012 BOCS Ticketing and Marketing ceased operations.

In the nine months of Ticketek providing ticketing services to the Perth Theatre Trust more than 1,670 events went on sale and over \$258,502 value tickets were sold. Additionally, through the extensive agency network of Ticketek over 65,000 tickets were sold during this time.

Increased sales for events at PTT venues in the first six months include an 11 per cent increase in sales for the State Theatre Centre of WA and a 9 per cent increase at His Majesty's Theatre.

Food and Beverage Division

Food and beverage services are provided to patrons at Perth Theatre Trust venues.

Highlights

The Perth International Arts Festival 2013 launch was held at the Perth Concert Hall in November 2012, while the State of The Art Music Festival 2013, celebrating WA Day, was held at the Perth Concert Hall in June. The Meat and Livestock Australia Southern WA Meat Profit Day was held at the Albany Entertainment Centre in August 2012.

New food and beverage packages were made available during the year.

Awards and recognition

At the 2012 Restaurant and Catering Australia Awards for Excellence (WA) held in August, the Food and Beverage Division won a number of awards.

In addition, the Food and Beverage Division was a finalist in the 2012 Catering Institute Gold Plate Awards in the Venue Caterer of the Year Category. The division also maintained accreditation as a Gold Licence Caterer.



Organisational support

Managing our people

DCA's Human Resources Unit assists PTT in supporting its workforce. HR services to PTT include the development and implementation of human resource policy, planning and development initiatives, industrial relations and occupational health and safety support and staff training.

The DCA HR Strategic Workforce Plan was developed and finalised in the last financial year in line with PTT's future workforce needs. The 2012/2013 financial year initiatives within the plan have been completed according to schedule with the view of strengthening Perth Theatre Trust's ability to provide service enhancing skills to its workforce. A companion HR strategic plan is currently in development which provides further understanding on how the DCA HR Strategic Workforce Plan initiatives add value to the WA community through the ongoing development of its workforce.

Equity and Diversity

The Trust strives to ensure its workforce is representative of the broader community and seeks to ensure it maintains the capacity to deliver arts and cultural experiences reflecting the State's diversity. This is evidenced by the high representation of people from culturally and linguistically diverse backgrounds (24 per cent), which is comparable to the greater public sector figures of 11 per cent respectively (as of 31 March 2013).

PTT continues to drive initiatives which increase the perceived value of diversity in the workforce to ensure ongoing delivery of community based services. As of June 2012 the Culture and Arts Portfolio Equal Employment Opportunity (EEO) objectives have been incorporated into the Strategic Workforce Plan 2012 – 2017.



Significant issues impacting the agency

- The current venue management of PTT venues contract, which has been with AEG Ogden (Perth) Pty Ltd for the past 15 years, will terminate on 30 June 2014. The Trust is currently undertaking a venue management contract review.
- The Perth Concert Hall is owned by the City of Perth and has been leased to the PTT since 1980. The current lease expires on 28 February 2014.
- The Albany Entertainment Centre is due to be transferred to the City of Albany on 30 June 2014. The Trust is continuing to work with the City on a transition plan for the City to take over the Centre management and ownership.
- While the Trust has improved its profile with arts and entertainment organisations and promoters, further work is required to improve the level of understanding of the Trust's role in the sector.
- The Trust will review the way it programs product for its venues in order to increase diversity and enhance the reputation of the venues.



Disclosures and legal compliance

Ministerial directives

No Ministerial directives were received during the reporting year.

Other financial disclosures

Pricing policies on services

In accordance with Treasurer's Instruction 810, the Trust has discretion to charge for goods and services subject to Ministerial approval.

Major capital projects

No major capital works were carried out this year.

Governance disclosures

Conflicts of interest - Nil

Employee information

The following table summarises the Perth Theatre Trust employees at 30 June 2013.

Employment Type	2011 - 2012		2012 - 2013	
	Women	Men	Women	Men
Permanent Full-time	13	7	6	2
Permanent Part-time	17	3	4	0
Fixed Term Full-time	2	2	0	0
Fixed Term Part-time	1	0	0	0
Casual paid	0	0	0	0
Other paid	1	0	1	1
Total	34	12	11	3

*There is a decrease in PTT's headcount between the 2011/12 and 2012/13 financial year. This difference can be largely attributed to the decommissioning of BOCS Ticketing and the outsourcing of this service.



Other legal requirements

Advertising expenditure

In compliance with Section 175ZE of the Electoral Act 1907, Perth Theatre Trust is required to report on expenditure incurred during the financial year in relation to advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising organisations.

Details are as follows:

Total expenditure for 2012-2013 was \$410.

Expenditure was incurred in the following areas:

Advertising Expenditure	
Advertising	
Dessein Graphics	\$410
Market Research Agencies	Nil
Polling Agencies	Nil
Direct Mail Agencies	Nil
Media Advertising Agencies	Nil
TOTAL EXPENDITURE	\$410



Disability access and inclusion plan outcomes

The Trust is committed to ensuring that people with disability, their families, friends and carers have the same opportunities, rights and responsibilities enjoyed by others, to access its arts and cultural services, information and facilities.

During 2012/2013, PTT participated in public consultation to develop the new 2013-2017 PTT Disability Access and Inclusion Plan. DAIP consultation was offered in conjunction with other Culture and the Arts Portfolio agencies and the new PTT plan was directly informed by this process. This new plan will guide staff on how they can improve access for people with disability, their carers, friends and families to PTT buildings, services and employment.

The new DAIP was made available in April 2013.

Compliance with public sector standards and ethical codes

DCA and PTT work together to ensure that legislative and public sector compliance is achieved within the Trust. PTT places significant value on developing compliance initiatives which foster a culture of accountable and ethical decision making. DCA's HR branch consistently reviews and updates workforce policies, procedures and guidelines to ensure they are aligned with contemporary legislative and compliance frameworks.

DCA's HR unit leads a range of activities across the portfolio which ensures PTT's workforce maintains a culture of excellence through compliance. These activities provide education to staff on the Public Sector Standards and Public Sector Code of Ethics and include induction and the compulsory code of conduct review by all new PTT staff and support on accessing relevant documentation on the intranet.

These initiatives, along with ongoing support and education for employees, support PTT staff in acting with integrity and in the public's interest.

In 2012/2013, DCA implemented Accountable and Ethical Decision Making (AEDM) training across the portfolio. The AEDM training reinforces the Trust's compliance requirements while ensuring staff are trained to make ethical decisions.

DCA's HR unit also refined the CEO reporting mechanisms which were in place within PTT. This provided the opportunity for the Trust to better track its performance against key measures of organisational performance.

Industrial and employee relations

No breaches of the Code of Ethics or the Portfolio's Code of Conduct (derived from the Public Sector Code of Ethics) were received during the reporting period.

The DCA HR continues to provide ongoing support and advice to managers and staff in industrial relation matters.

Report on recordkeeping plans

The Trust's recordkeeping plan 2010-2015 was approved by the State Records Commission in April 2011. The plan identifies and updates the steps to be taken to improve and maintain recordkeeping in the PTT. These updates include the development of retention and



disposal schedules, revision and implementation of the functional thesaurus and revision of recordkeeping policies and procedures. The PTT is required to review this plan by April 2016.

During the year, nominated PTT staff attended TRIM training to facilitate improved records management.

Government policy requirements

Substantive equality

In the 2011/2012 financial year, the DCA established the Substantive Equality Reference Group which continues to provide advice to the portfolio on substantive equality and targeting community based arts and culture needs. In the 2012/2013 financial year, the new policy and communication plan for substantive equality progressed satisfactorily, helping guide the portfolio towards a clear regulatory framework to support community based projects. Needs and impact assessments are continuing to help identify key areas to increase access to PTT services, improve links in the wider community and increase staff awareness of substantive equality and how it contributes to the delivery of PTT's business.



Occupational health, safety and injury management

Perth Theatre Trust is committed to providing and maintaining a safe and healthy work environment for all of its employees, contractors and visitors. This is demonstrated through the development of policies, procedures and work practices to address hazards, to ensure that all employees are safe from injuries and risks to health while they are at work.

PTT facilitates OSH consultation through systems including agency specific OSH committees, the election of safety representatives, a hazard and incident reporting process, routine workplace hazard inspections and a process for the resolution of OSH issues. Staff are made aware of these processes at their staff induction, through specific OSH training and by having access to OSH information on the intranet.

The policy and procedures of PTT are compliant with the Occupational Safety and Health Act 1984 and the Workers Compensation and Injury Management Act 1981. These procedures outline commitment to assist employees to return to work after a work-related injury or disease. The Trust engages in formal, documented programs for employees requiring modified duties. Information on workers compensation and injury management is provided to staff at induction and on the intranet upon returning to work after an injury.

A formal review of the PTT's OSH management system was undertaken in 2012 to ensure relevance and compliance to codes of practice and guidelines. An audit of PTT was completed using the WorkSafe Plan as the benchmark, with an implementation plan developed for 2013-2015 to focus on recommendations in the areas of management commitment, planning, consultation, hazard management and training.



Perth Theatre Trust OSH Performance Indicator table

Measure	Actual Results		Results against Target	
	2011-2012	2012-2013	Target	Comment on Result
Number of Fatalities	0	0	0	No change
Lost time injury and/or disease incidence rate	0	0	0 or 10% reduction	
Lost time injury and/or disease severity rate	0	0	0 or 10% reduction	
Percentage of injured workers returned work:				
Within 13 weeks	N/A	N/A	Greater than or equal to 80%	
Within 26 weeks	N/A	N/A	Greater than or equal to 80%	
Percentage of managers trained in occupational safety, health and injury management responsibilities	*AEG Ogden responsible for training	50%	Greater than or equal to 80%	



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

PERTH THEATRE TRUST

Report on the Financial Statements

I have audited the accounts and financial statements of the Perth Theatre Trust.

The financial statements comprise the Statement of Financial Position as at 30 June 2013, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

Trustees' Responsibility for the Financial Statements

The Trustees are responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the Treasurer's Instructions, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements based on my audit. The audit was conducted in accordance with Australian Auditing Standards. Those Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of the Perth Theatre Trust at 30 June 2013 and its financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.



Report on Controls

I have audited the controls exercised by the Perth Theatre Trust during the year ended 30 June 2013.

Controls exercised by the Perth Theatre Trust are those policies and procedures established by the Trustees to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions.

Trustees' Responsibility for Controls

The Trustees are responsible for maintaining an adequate system of internal control to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of public and other property, and the incurring of liabilities are in accordance with the Financial Management Act 2006 and the Treasurer's Instructions, and other relevant written law.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by the Perth Theatre Trust based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the adequacy of controls to ensure that the Trust complies with the legislative provisions. The procedures selected depend on the auditor's judgement and include an evaluation of the design and implementation of relevant controls.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the controls exercised by the Perth Theatre Trust are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions during the year ended 30 June 2013.

Report on the Key Performance Indicators

I have audited the key performance indicators of the Perth Theatre Trust for the year ended 30 June 2013.

The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide information on outcome achievement and service provision.

Trustees' Responsibility for the Key Performance Indicators

The Trustees are responsible for the preparation and fair presentation of the key performance indicators in accordance with the Financial Management Act 2006 and the Treasurer's Instructions and for such controls as the Trustees determine necessary to ensure that the key performance indicators fairly represent indicated performance.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the key performance indicators based on my audit conducted in accordance with Australian Auditing and Assurance Standards.



An audit involves performing procedures to obtain audit evidence about the key performance indicators. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments the auditor considers internal control relevant to the Trustees' preparation and fair presentation of the key performance indicators in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the relevance and appropriateness of the key performance indicators for measuring the extent of outcome achievement and service provision.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the key performance indicators of the Perth Theatre Trust are relevant and appropriate to assist users to assess the Trust's performance and fairly represent indicated performance for the year ended 30 June 2013.

Independence

In conducting this audit, I have complied with the independence requirements of the Auditor General Act 2006 and Australian Auditing and Assurance Standards, and other relevant ethical requirements.

Matters Relating to the Electronic Publication of the Audited Financial Statements and Key Performance Indicators

This auditor's report relates to the financial statements and key performance indicators of the Perth Theatre Trust for the year ended 30 June 2013 included on the Trust's website. The Trust's management is responsible for the integrity of the Trust's website. This audit does not provide assurance on the integrity of the Trust's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.

DON CUNNINGHAME
ASSISTANT AUDITOR GENERAL ASSURANCE SERVICES
Delegate of the Auditor General for Western Australia
Perth, Western Australia
29 August 2013



Certification of performance indicators for the year ended 30 June 2013

We hereby certify that the Performance Indicators are based on proper records, are relevant and appropriate for assisting users to assess the Perth Theatre Trust performance, and fairly represent the performance of the Perth Theatre Trust for the financial year ended 30 June 2013.

Trustee
27 August 2013

Trustee
27 August 2013



Performance indicators

Performance Indicator Information

Government Goal

The Perth Theatre Trust (the Trust) contributes to the achievement of the Government Goal:

Greater focus on achieving results in key service delivery areas for the benefit of all Western Australians.

Government Desired Outcomes

Outcome 1:

A creative, sustainable and accessible culture and arts sector.

Outcome 2:

Western Australia's natural, cultural and documentary collections are managed, conserved and accessible.

The Trust is a statutory authority within the Culture and Arts Portfolio and is shown under Venue Management Services in the 2012-2013 Budget Papers. Key Performance Indicators have been developed in accordance with Treasurer's Instruction 904 to evaluate the Trust's performance in achieving the Government Desired Outcome and to provide an overview of the critical and material aspects of service provision.



Key effectiveness indicators

Indicator 1 – Venue Management Services

Measures of Access to the Arts

Rationale

The following chart provides access indicators for attendances at performances in Trust venues. While the Trust has only limited influence on either the number of productions and performances presented at its venues or the number of patrons who choose to attend those performances, its aim is to assist presenters to maximise attendances.

Chart 1: Public use of major venues (against Benchmark)

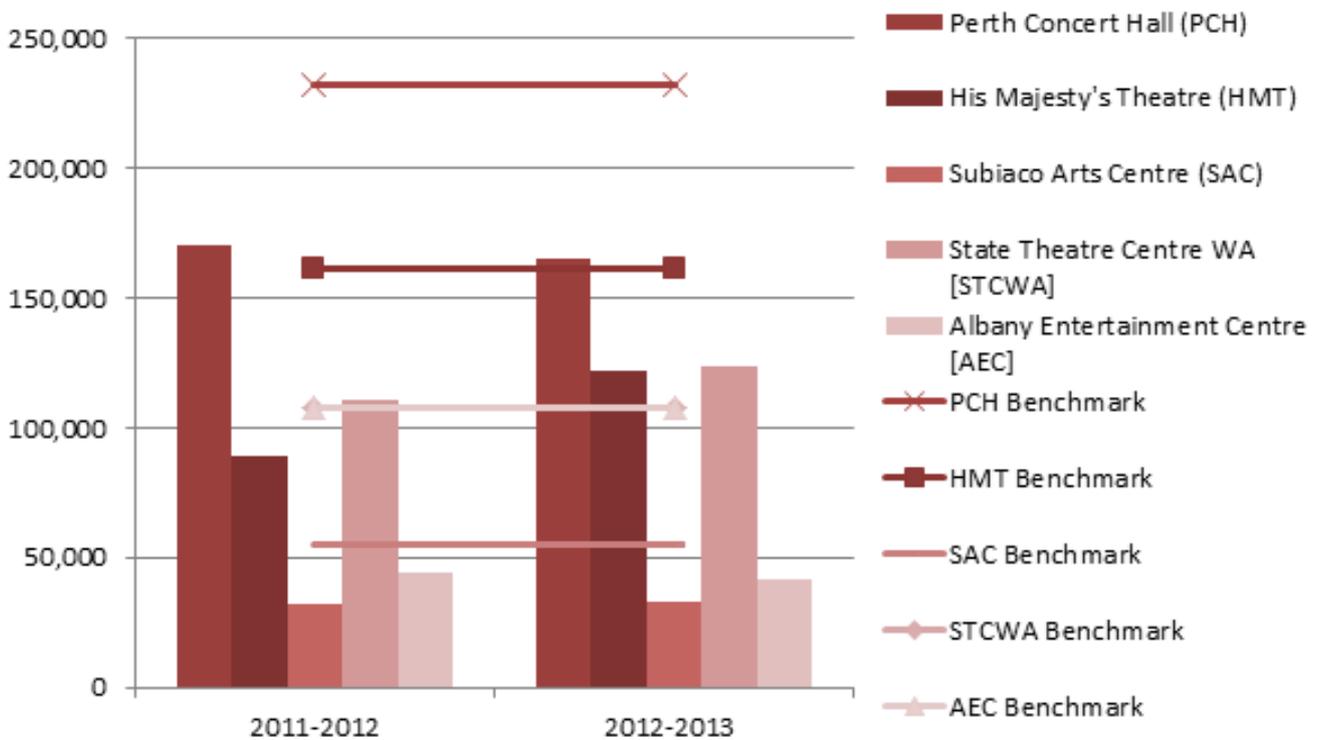




Chart 2: Public use for all venues

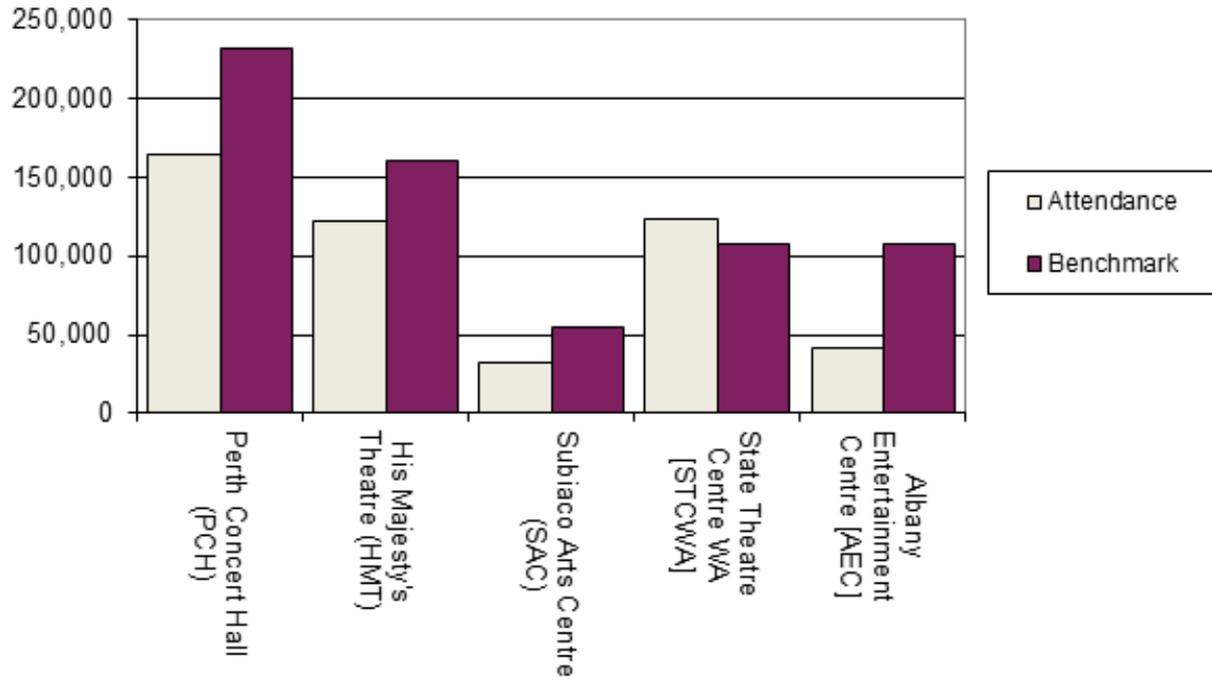
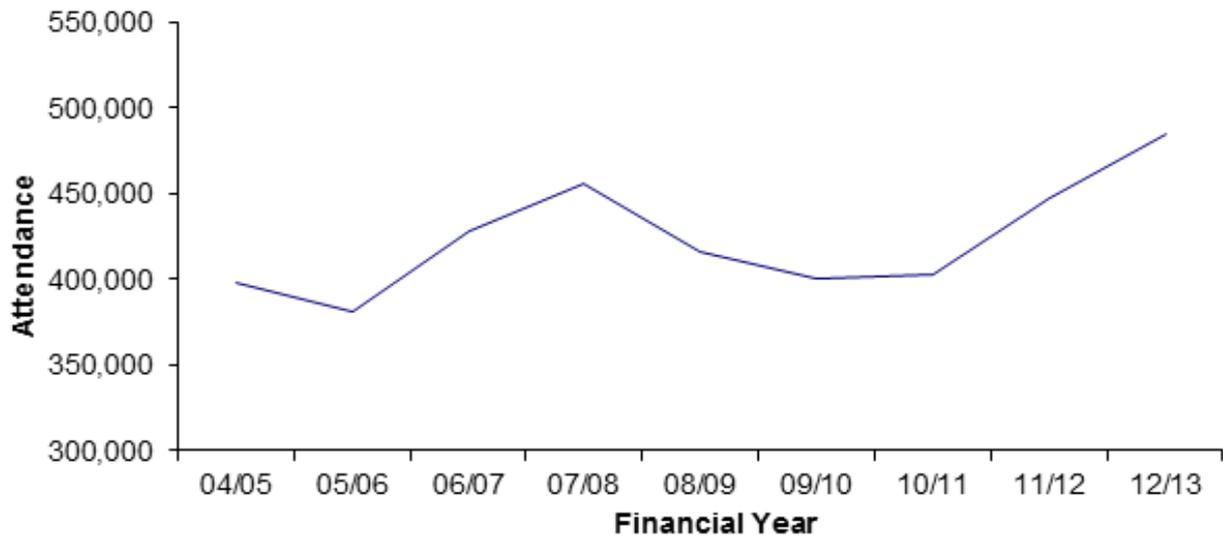


Chart 3: Participation rates at Perth Theatre Trust venues





Public Use of Major Venues

Usage Trend

The number of performances/events across venues was 1,146 in 2012-2012. This is in line with the 1,138 events held last year.

Note 1: Participation Rates at Perth Theatre Trust Venues

Overall, the attendance rate at Trust venues was 483,409 – a small increase in attendances from last year's figure of 447,718

Efficiency Indicators

Key Performance Indicators Overview

The number of events across venues was 1,146 in 2012-2013. This is equivalent to the previous year's performance, but an increase on the estimated events of 1000 events.

The table below represents the number of performances at venues managed by the Trust.

These performance measures address the efficiency with which the Trust undertakes work associated in achieving this service.

Measure	2009-2010 Actual	2010-2011 Actual	2011-2012 Actual	2012-2013 Target	2012-2013 Actual
Number of performances at Trust venues	910	883	1,138	1,000	1,146
Average cost per performance	\$20,049	\$28,979	\$25,246	\$27,250	\$24,743

Note:

More product coming into His Majesty's Theatre and a continuing interest in the State Theatre Centre have kept the number of performances higher than the expected target.



Certification of financial statements for the year ended 30 June 2013

The accompanying financial statements of Perth Theatre Trust have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ending 30 June 2013 and the financial position as at 30 June 2013.

At the date of signing, we are not aware of any circumstances that would render any particulars included in the financial statements misleading or inaccurate.

Chief Finance Officer

Date: 27/8/13 .

Chairman of Perth Theatre Trust

Date: 27/8/13

Member of Perth Theatre Trust

Date: 27/8/13 .

**Perth Theatre Trust -
Statement of Comprehensive Income
For the year ended 30 June 2013**

	Note	2013 \$000	2012 \$000
COST OF SERVICES			
Expenses			
Employee benefits expense	6	14,176	13,403
Supplies and services	7	4,376	6,233
Depreciation and amortisation expense	8	4,338	4,259
Accommodation expenses	9	3,742	3,228
Cost of sales	12	1,101	1,252
Loss on disposal of non-current assets	16	341	18
Other expenses	10	281	337
Total cost of services		28,355	28,730
Income			
<i>Revenue</i>			
User charges and fees	11	8,165	9,877
Sales	12	4,268	4,715
Sponsorship	13	445	485
Interest revenue	14	142	151
Other revenue	15	1,512	855
Total Revenue		14,532	16,083
<i>Gains</i>			
Gain on disposal of non-current assets		3	0
Total Gains	16	3	0
Total income other than income from State Government		14,535	16,083
NET COST OF SERVICES		13,820	12,647
Income from State Government	17		
Service appropriation		10,577	11,067
State grants and subsidies		221	1,030
Services received free of charge		2,816	2,765
Royalties for Regions Fund		0	250
Total income from State Government		13,614	15,112
SURPLUS / (DEFICIT) FOR THE PERIOD		(206)	2,465
OTHER COMPREHENSIVE INCOME			
Items not reclassified subsequently to profit and loss			
Changes in asset revaluation surplus		(5,360)	5,585
Total other comprehensive income		(5,360)	5,585
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(5,566)	8,050

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Perth Theatre Trust
Statement of Financial Position
As at 30 June 2013

	Note	2013 \$000	2012 \$000
ASSETS			
Current Assets			
Cash and cash equivalents	31	1,540	1,652
Restricted cash and cash equivalents	18, 31	3,202	4,651
Inventories	19	110	102
Receivables	20	437	714
Other current assets	22	710	457
Total Current Assets		5,999	7,576
Non-Current Assets			
Amounts receivable for services	21	17,475	13,105
Property, plant and equipment	23	211,325	220,847
Intangible assets	24	311	609
Total Non-Current Assets		229,111	234,561
TOTAL ASSETS		235,110	242,137
LIABILITIES			
Current Liabilities			
Payables	26	1,785	1,955
Funds held in trust	27	3,202	5,195
Provisions	28	444	443
Other current liabilities	29	1,153	463
Total Current Liabilities		6,584	8,056
Non Current Liabilities			
Provisions	28	84	73
Total Non Current Liabilities		84	73
TOTAL LIABILITIES		6,668	8,129
NET ASSETS		228,442	234,008
EQUITY			
	30		
Contributed equity		193,659	193,659
Reserves		12,250	17,610
Accumulated surplus		22,533	22,739
TOTAL EQUITY		228,442	234,008

The Statement of Financial Position should be read in conjunction with the accompanying notes.



Perth Theatre Trust
Statement of Changes in Equity
For the year ended 30 June 2013

	Note	Contributed equity \$000	Reserves \$000	Accumulated surplus \$000	Total equity \$000
Balance at 1 July 2011	30	193,445	12,025	20,274	225,744
Total comprehensive income for the period			5,585	2,465	8,050
Transactions with owners in their capacity as owners:					
Capital appropriations		214			214
Total		214	5,585	2,465	8,264
Balance at 30 June 2012		193,659	17,610	22,739	234,008
Balance at 1 July 2012		193,659	17,610	22,739	234,008
Total comprehensive income for the period			(5,360)	(206)	(5,566)
Transactions with owners in their capacity as owners:					
Capital appropriations		0			0
Total		0	(5,360)	(206)	(5,566)
Balance at 30 June 2013		193,659	12,250	22,533	228,442

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.



Perth Theatre Trust
Statement of Cash Flows

For the year ended 30 June 2013

	Note	2013 \$000	2012 \$000
CASH FLOWS FROM STATE GOVERNMENT			
Service appropriation		6,207	6,187
State grants and subsidies		344	886
Capital contributions		0	134
Holding account drawdowns		0	0
Royalties for Regions Fund		0	250
Net cash provided by State Government		6,551	7,457
Utilised as follows:			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Payments from trust fund		(42,841)	(36,023)
Employee benefits		(12,048)	(10,585)
Supplies and services		(4,315)	(8,168)
Accommodation		(3,901)	(3,173)
GST payments on purchases		(1,936)	(2,078)
GST payments to taxation authority		(22)	(5)
Other payments		(225)	(420)
Receipts			
Receipts into trust fund		40,772	37,523
User charges and fees		8,387	10,775
Sale of goods and services		4,268	4,729
Sponsorship		445	535
Interest received		183	137
GST receipts on sales		1,262	1,506
GST receipts from taxation authority		624	625
Other receipts		1,531	925
Net cash provided by/(used in) operating activities	31	(7,816)	(3,697)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current physical assets		(299)	(1,458)
Receipts			
Proceeds from sale of non-current physical assets		3	0
Net cash provided by/(used in) operating activities		(296)	(1,458)
Net increase / (decrease) in cash and cash equivalents		(1,561)	2,302
Cash and cash equivalents at the beginning of the period		6,303	4,001
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	31	4,742	6,303

The Statement of Cash Flows should be read in conjunction with the accompanying notes



Perth Theatre Trust
Notes to the Financial Statements
For the year ended 30 June 2013

Note 1. Australian Accounting Standards

General

Perth Theatre Trust's financial statements for the year ended 30 June 2013 have been prepared in accordance with Australian Accounting Standards. The term 'Australian Accounting Standards' includes Standards and Interpretations issued by the Australian Accounting Standard Board (AASB).

Perth Theatre Trust has adopted any applicable, new and revised Australian Accounting Standards from their operative dates.

Early adoption of standards

Perth Theatre Trust cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 *Application of Australian Accounting Standards and Other Pronouncements*. There has been no early adoption of Australian Accounting Standards that have been issued or amended (but not operative) by Perth Theatre Trust for the annual reporting period ended 30 June 2013

Note 2. Summary of significant accounting policies

(a) General statement

Perth Theatre Trust is a not-for-profit reporting entity that prepares general purpose financial statements in accordance with Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB as applied by the Treasurer's instructions. Several of these are modified by the Treasurer's instructions to vary application, disclosure, format and wording.

The Financial Management Act and the Treasurer's instructions impose legislative provisions that govern the preparation of financial statements and take precedence over Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB.

Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements

(b) Basis of preparation

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention, except for land, buildings and infrastructure which have been measured at fair value.

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods presented unless otherwise stated.

The financial statements are presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000).

Note 3 'Judgements made by management in applying accounting policies' discloses judgements that have been made in the process of applying Perth Theatre Trust's accounting policies resulting in the most significant effect on amounts recognised in the financial



statements.

(c) Reporting entity

The reporting entity comprises the Perth Theatre Trust.

(d) Contributed equity

AASB Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, to be designated by the Government (the owner) as contributions by owners (at the time of, or prior to transfer) before such transfers can be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 955 *Contributions by Owners made to Wholly Owned Public Sector Entities* and have been credited directly to Contributed equity.

The transfer of net assets to/from other agencies, other than as a result of a restructure of administrative arrangements, are designated as contributions by owners where the transfers are non-discretionary and non-reciprocal.

(e) Income

Revenue recognition

Revenue is recognised and measured at the fair value of consideration received or receivable. Revenue is recognised for the major business activities as follows:

Sale of goods

Revenue is recognised from the sale of goods and disposal of other assets when the significant risks and rewards of ownership transfer to the purchaser and can be measured reliably.

Provision of services

Revenue is recognised by reference to the stage of completion of the transaction.

Interest

Revenue is recognised as the interest accrues.

Service appropriations

Service Appropriations are recognised as revenues at fair value in the period in which Perth Theatre Trust gains control of the appropriated funds. Perth Theatre Trust gains control of the appropriated funds at the time those funds are deposited to the bank account or credited to 'Amounts receivable for services' (holding account) held at Treasury.

Grants, donations, gifts and other non-reciprocal contributions

Revenue is recognised at fair value when Perth Theatre Trust obtains control over the assets comprising the contributions, usually when cash is received.

Other non-reciprocal contributions that are not contributions by owners are recognised at their fair value. Contributions of services are only recognised when a fair value can be reliably determined and the services would be purchased if not donated.



Royalties for Regions funds are recognised as revenue at fair value in the period in which Perth Theatre Trust obtains control over the funds. Perth Theatre Trust obtains control of the funds at the time the funds are deposited into Perth Theatre Trust's bank account.

Gains

Realised or unrealised gains are usually recognised on a net basis. These include gains arising on the disposal of non-current assets and some revaluations of non-current assets.

(f) Property, plant and equipment

Capitalisation/expensing of assets

Items of property, plant and equipment costing over \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of property, plant and equipment costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

Initial recognition and measurement

Property, plant and equipment are initially recognised at cost.

For items of property, plant and equipment acquired at no cost or for nominal cost, the cost is the fair value at the date of acquisition.

Subsequent Measurement

Subsequent to initial recognition as an asset, the revaluation model is used for the measurement of land and buildings and historical cost for all other property, plant and equipment. Land and buildings are carried at fair value less accumulated depreciation (buildings only) and accumulated impairment losses. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Where market-based evidence is available, the fair value of land and buildings is determined on the basis of current market buying values determined by reference to recent market transactions. When buildings are revalued by reference to recent market transactions, the accumulated depreciation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount.

In the absence of market-based evidence, fair value of land and buildings is determined on the basis of existing use. This normally applies where buildings are specialised or where land use is restricted. Fair value for existing use assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the depreciated replacement cost. Where the fair value of buildings is determined on the depreciated replacement cost basis, the gross carrying amount and the accumulated depreciation are restated proportionately.

Land and buildings are independently valued annually by the Western Australian Land Information Authority (Valuation Services) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period.

The most significant assumptions in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated useful life.



Professional judgement by the valuer is required where the evidence does not provide a clear distinction between market type assets and existing use assets.

Derecognition

Upon disposal or derecognition of an item of property, plant and equipment, any revaluation surplus relating to that asset is retained in the asset revaluation surplus.

Asset revaluation surplus

The asset revaluation surplus is used to record increments and decrements on the revaluation of non-current assets as described in note 22 'Property, plant and equipment'.

Depreciation

All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits.

Depreciation is calculated using the straight line method, using rates which are reviewed annually. Estimated useful lives for each class of depreciable asset are:

Buildings	66 years
Air conditioning upgrades	4 to 25 years
Leasehold improvements	3 to 40 years
Communication equipment	4 to 10 years
Computer hardware	3 to 4 years
Furniture, fixtures and fittings	4 to 20 years
Plant and machinery	3 to 25 years
Office equipment	5 to 10 years
Other equipment	4 to 20 years

Works of art controlled by Perth Theatre Trust are classified as property, plant and equipment. These are anticipated to have indefinite useful lives. Their service potential has not, in any material sense, been consumed during the reporting period and consequently no depreciation has been recognised.

Land is not depreciated.

(g) Intangible assets

Capitalisation/Expensing of assets

Acquisitions of intangible assets costing over \$5,000 or more and internally generated intangible assets costing \$50,000 or more are capitalised. The cost of utilising the assets are expensed (amortised) over their useful life. Costs incurred below these thresholds are immediately expensed directly to the Statement of Comprehensive Income.

"Intangible assets are initially recognised at cost. For assets acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

The cost model is applied for subsequent measurement requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation for intangible assets with finite useful lives is calculated for the period of the expected benefit (estimated useful life which is reviewed annually) on the straight line basis. All intangible assets controlled by Perth Theatre Trust have a finite useful life and zero residual



value.

The expected useful lives for each class of intangible asset are:

Software ^(a) 3 to 10 years

(a) Software that is not integral to the operation of any related hardware

Computer Software

Software that is an integral part of the related hardware is recognised as property, plant and equipment. Software that is not an integral part of the related hardware is recognised as an intangible asset. Software costing less than \$5,000 is expensed in the year of acquisition.

(h) Impairment of assets

Property, plant and equipment and intangible assets are tested for any indication of impairment at the end of each reporting period. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and written down to the recoverable amount and an impairment loss is recognised. As Perth Theatre Trust is a not-for-profit entity, unless an asset has been identified as a surplus asset, the recoverable amount is the higher of an asset's fair value less costs to sell and depreciated replacement cost.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

Intangible assets with an indefinite useful life and intangible assets not yet available for use are tested for impairment at each reporting period irrespective of whether there is any indication of impairment.

The recoverable amount of assets identified as surplus assets is the higher of fair value less costs to sell and the present value of future cash flows expected to be derived from the asset. Surplus assets carried at fair value have no risk of material impairment where fair value is determined by reference to market-based evidence. Where fair value is determined by reference to depreciated replacement cost, surplus assets are at risk of impairment and the recoverable amount is measured. Surplus assets at cost are tested for indications of impairment at the end of each reporting period.

(i) Leases

Perth Theatre Trust holds operating leases for office accommodation and motor vehicle. Operating leases are expensed on a straight line basis over the lease term as this represents the pattern of benefits derived from the leased properties.

(j) Financial instruments

In addition to cash, Perth Theatre Trust has two categories of financial instrument:

- Loans and receivables; and
- Financial liabilities measured at amortised cost.



Financial Instruments have been disaggregated into the following classes:

Financial Assets:

- Cash and cash equivalents
- Restricted cash and cash equivalents
- Receivables
- Amounts receivable for services

Financial Liabilities:

- Payables
- Funds held in trust

Initial recognition and measurement of financial instruments is at fair value which normally equates to the transaction cost or the face value. Subsequent measurement is at amortised cost using the effective interest method.

The fair value of short-term receivables and payables is the transaction cost or the face value because there is no interest rate applicable and subsequent measurement is not required as the effect of discounting is not material.

(k) Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

(l) Accrued salaries

Accrued salaries (see note 26 'Payables') represents the amount due to staff but unpaid at the end of the financial year. Accrued salaries are settled within a fortnight of the financial year end. Perth Theatre Trust considers the carrying amount of accrued salaries to be equivalent to its net fair value. Accrued salaries are recognised by the Department of Culture and the Arts. The expense is recognised in the Statement of Comprehensive Income of Perth Theatre Trust with a corresponding resource received free of charge.

(m) Amounts receivable for services (holding account)

Perth Theatre Trust receives income from the State Government partly in cash and partly as an asset (holding account receivable). The accrued amount appropriated is accessible on the emergence of the cash funding requirement to cover leave entitlements and asset replacement.

(n) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned by the method most appropriate for each particular class of inventory, with the majority being measured on a first in first out basis.

Inventories not held for resale are valued at cost unless they are no longer required, in which case they are valued at net realisable value.



(o) Receivables

Receivables are recognised at original invoice amount less an allowance for any uncollectible amounts (i.e. impairment). The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off against the allowance account. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Perth Theatre Trust will not be able to collect the debts. The carrying amount is equivalent to fair value as it is due for settlement within 30 days.

(p) Payables

Payables are recognised when Perth Theatre Trust becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 30 days.

(q) Provisions

Provisions are liabilities of uncertain timing or amount and are recognised where there is a present legal or constructive obligation as a result of a past event and when the outflow of resources embodying economic benefits is probable and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period.

Provisions - employee benefits

All annual leave and long service leave provisions are in respect of employees' services up to the end of the reporting period.

Annual leave

The liability for annual leave that is expected to be settled within 12 months after the reporting period is recognised and measured at the undiscounted amounts expected to be paid when the liability is settled.

Annual leave that is not expected to be settled within 12 months after the reporting period is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

The provision for annual leave is classified as a current liability as Perth Theatre Trust does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Long service leave

The liability for long service leave that is expected to be settled within 12 months after the reporting period is recognised and measured at the undiscounted amounts expected to be paid when the liability is settled.

Long service leave that is not expected to be settled within 12 months after the reporting period is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.



When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

Unconditional long service leave provisions are classified as current liabilities as Perth Theatre Trust does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period. Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because Perth Theatre Trust has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

Superannuation

AEG Ogden (Perth) Pty Ltd currently pay 9% Superannuation Guarantee Levy on the ordinary time earnings of their employees (including part-time and casual employees) who are aged between 18 and 75, and who are paid at least \$450 (before tax) a month, into a complying superannuation fund or retirement savings account.

AEG Ogden (Perth) Pty Ltd makes concurrent contributions to a complying superannuation fund or a retirement savings account (RSA) of the employee's choice on behalf of the employee in compliance with the Commonwealth Government's Superannuation Guarantee (Administration) Act 1992. This is the primary legislation affecting employers and details the administrative arrangements for the operation of the Superannuation Guarantee (SG) scheme, including assessment of the employer's liability, calculation of the Superannuation Guarantee charge, payment of the charge and distribution of payments received.

Perth Theatre Trust superannuation is paid by the Department of Culture and the Arts and recognised as a "Resource received free of charge" in the Statement of Comprehensive Income. *Refer note 2(u) 'Department of Culture and the Arts'.*

Provisions - Other

Employment On-Costs

Employment on-costs, including workers' compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of 'Other expenses' and are not included as part of Perth Theatre Trust's 'Employee benefits expense'. The related liability is included in 'Employment on-costs provision'.

(r) Superannuation expense

The superannuation expense in the Statement of Comprehensive Income comprises employer contributions to a complying superannuation or retirement savings account for AEG Ogden (Perth) Pty Ltd employees. Employer contributions paid to the GSS (concurrent contributions), WSS, and the GESBS, or other superannuation fund for Perth Theatre Trust employees is offset by a corresponding resources received free of charge.

(s) Assets and services received free of charge or for nominal cost

Assets or services received free of charge or for nominal cost are recognised as income at the fair value of the assets and/or the fair value of those services that can be reliably measured and the Perth Theatre Trust would otherwise pay for. A corresponding expense is recognised for services received. Receipts of assets are recognised in the Statement of Financial Position.



Assets or services received from other State Government agencies are separately disclosed under Income from State Government in the Statement of Comprehensive Income.

(t) Comparative figures

Comparative figures are, where appropriate, reclassified to be comparable with the figures presented in the current financial year.

(u) Department of Culture and the Arts

The Department provides staff and other support to agencies in the Culture and the Arts portfolio. The Department receives an appropriation for salary costs, superannuation and fringe benefits tax. These resources, provided to the Board, but paid for by the Department, have been treated as “Resources received free of charge” in the Statement of Comprehensive Income under the item “Income from State Government”.

In addition the Department also provides shared corporate services to Perth Theatre Trust which are not recognised in the Statement of Comprehensive Income.

Note 3. Judgements made by management in applying accounting policies

The preparation of financial statements requires management to make judgements about the application of accounting policies that have a significant effect on the amounts recognised in the financial statements. Perth Theatre Trust evaluates these judgements regularly.

Operating lease commitments

Perth Theatre Trust has entered into a commercial lease for a motor vehicle and has determined that the lessor retains all the significant risks and rewards of ownership of the property. Accordingly, this lease has been classified as an operating lease.

Perth Theatre Trust has operating leases for buildings. The property leases are non-cancellable leases, with rent payable monthly in advance. Contingent rental provisions within the lease agreements require that minimum lease payments shall be increased by the lower of CPI or 3.5% per annum. An option exists to renew the leases at the end of the term.

Note 4. Key sources of estimation uncertainty

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Long Service Leave

Several estimations and assumptions used in calculating the Authority's long service leave provision include expected future salary rates, discount rates, employee retention rates and expected future payments. Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision.



Note 5. Disclosure of changes in accounting policy and estimates

Initial application of an Australian Accounting Standard

Perth Theatre Trust has applied the following Australian Accounting Standards effective for annual reporting periods beginning on or after 1 July 2012 that impacted on Perth Theatre Trust.

AASB
2011-9 *Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049]*

This Standard requires to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification adjustments). There is no financial impact

Future impact of Australian Accounting Standards not yet operative

Perth Theatre Trust cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 *Application of Australian Accounting Standards and Other Pronouncements*. Consequently, Perth Theatre Trust has not applied early any following Australian Accounting Standards that have been issued that may impact Perth Theatre Trust. Where applicable, Perth Theatre Trust plans to apply these Australian Accounting Standards from their application date.

**Operative for
reporting periods
beginning
on/after**

AASB 9 *Financial Instruments* 1 Jan 2015
This Standard supersedes AASB 139 *Financial Instruments: Recognition and Measurement*, introducing a number of changes to accounting treatments.

AASB 2012-6 Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transition Disclosures amended the mandatory application date of this Standard to 1 January 2015. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.



AASB 10	<p><i>Consolidated Financial Statements</i></p> <p>“This Standard supersedes AASB 127 <i>Consolidated and Separate Financial Statements and Int 112 Consolidation – Special Purpose Entities</i>, introducing a number of changes to accounting treatments.</p> <p>Mandatory application of this Standard was deferred by one year for not-for-profit entities by AASB 2012-10 <i>Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments</i>. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.”</p>	1 Jan 2014
AASB 11	<p><i>Joint Arrangements</i></p> <p>This Standard supersedes AASB 131 <i>Interests in Joint Ventures</i>, introducing a number of changes to accounting treatments.</p> <p>Mandatory application of this Standard was deferred by one year for not-for-profit entities by AASB 2012-10. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014
AASB 12	<p><i>Disclosure of Interests in Other Entities</i></p> <p>This Standard supersedes disclosure requirements under AASB 127 <i>Consolidated and Separate Financial Statements</i> and AASB 131 <i>Interests in Joint Ventures</i>.</p> <p>Mandatory application of this Standard was deferred by one year for not-for-profit entities by AASB 2012-10. The Authority has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014



AASB 13	<p><i>Fair Value Measurement</i></p> <p>This Standard defines fair value, sets out a framework for measuring fair value and requires additional disclosures about fair value measurements. There is no financial impact.</p>	1 Jan 2013
AASB 119	<p><i>Employee Benefits</i></p> <p>This Standard supersedes AASB 119 <i>Employee Benefits</i>, making changes to the recognition, presentation and disclosure requirements.</p> <p>Perth Theatre Trust does not have any defined benefit plans, and therefore the financial impact will be limited to the effect of discounting annual leave and long service leave liability that were previously measured at the undiscounted amounts.</p>	1 Jan 2013
AASB 127	<p><i>Separate Financial Statements</i></p> <p>This Standard supersedes AASB 127 <i>Consolidated and Separate Financial Statements</i>, introducing a number of changes to accounting treatments.</p> <p>Mandatory application of this Standard was deferred by one year for not-for-profit entities by AASB 2012-10. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014
AASB 128	<p><i>Investments in Associates and Joint Ventures</i></p> <p>This Standard supersedes AASB 128 <i>Investments in Associates</i>, introducing a number of changes to accounting treatments.</p> <p>Mandatory application of this Standard was deferred by one year for not-for-profit entities by AASB 2012-10. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014
AASB 1053	<p><i>Application of Tiers of Australian Accounting Standards</i></p> <p>This Standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements. There is no financial impact.</p>	1 Jul 2013



AASB 1055 *Budgetary Reporting* 1 Jul 2014

This Standard specifies the nature of budgetary disclosures, the circumstances in which they are to be included in the general purpose financial statements of not-for-profit entities within the GGS. Perth Theatre Trust will be required to disclose additional budgetary information and explanations of major variances between actual and budgeted amounts, though there is no financial impact.

AASB 2010-2 *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB*

1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Int 2, 4, 5, 15, 17, 127, 129 & 1052]

1 Jul 2013

This Standard makes amendments to Australian Accounting Standards and Interpretations to introduce reduced disclosure requirements for certain types of entities. There is no financial impact.

AASB 2010-7 *Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4,*

5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Int 2, 5, 10, 12, 19 & 127]

1 Jan 2015

This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.

AASB 2012-6 amended the mandatory application date of this Standard to 1 January 2015. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.



AASB 2011-2 *Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements [AASB 101 & AASB 1054]* 1 Jul 2013

This Standard removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards for reduced disclosure reporting. There is no financial impact.

AASB 2011-7 *Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Int 5, 9, 16 & 17]* 1 Jan 2013

This Standard gives effect to many consequential changes arising from the issuance of AASB 10, AASB 11, AASB 127 Separate Financial Statements and AASB 128 Investments in Associates and Joint Ventures. For not-for-profit entities it applies to annual reporting period beginning on or after 1 January 2014 Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.

AASB 2011-8 *Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Int 2, 4, 12, 13, 14, 17, 19, 131 & 132]* 1 Jan 2013

This Standard replaces the existing definition and fair value guidance in other Australian Accounting Standards and Interpretations as the result of issuing AASB 13 in September 2011. There is no financial impact.



AASB 2011-10 *Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, 8, 101, 124, 134, 1049 & 2011-8 and Int 14]* 1 Jan 2013

This Standard makes amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 119 Employee Benefits in September 2011. There is no financial impact.

AASB 2011-11 *Amendments to AASB 119 (September 2011) arising from Reduced Disclosure Requirements* 1 Jul 2013

This Standard gives effect to Australian Accounting Standards – Reduced Disclosure Requirements for AASB 119 (September 2011). There is no financial impact.

AASB 2012-1 *Amendments to Australian Accounting Standards - Fair Value Measurement - Reduced Disclosure Requirements [AASB 3, 7, 13, 140 & 141]* 1 Jul 2013

This Standard establishes and amends reduced disclosure requirements for additional and amended disclosures arising from AASB 13 and the consequential amendments implemented through AASB 2011-8. There is no financial impact.

Note 6. Employee benefits expense

	2013	2012
	\$000	\$000
Wages and salaries ^(a)	11,331	10,947
Superannuation - defined contribution plans ^(b)	171	231
Superannuation - other schemes	770	701
Long service leave ^(a)	278	98
Annual leave ^(a)	789	686
Other related expenses	837	740
	14,176	13,403

(a) Includes the value of the fringe benefit to the employee plus the fringe benefit tax component, leave entitlements including superannuation contribution component.

(b) Defined contribution plans include West State, Gold State and GESB Super Schemes (contribution paid by DCA).

Employment on-costs such as workers compensation insurance are included at note 10 'Other Expenses'.

The employment on-costs liability is included at note 28 'Provisions'.

Note 7. Supplies and services

	2013	2012
	\$000	\$000
Communications	401	653
Consultants and contractors	91	102
Consumables	234	333
Advertising and promotion	234	303
Management fees	718	708
Programming	373	480
Equipment purchases	262	608
Insurance premiums	242	217
Lease hire	257	496
Legal fees	30	28
Licences	90	135
Maintenance	753	840
Printing	10	39
Bank and credit card charges	64	144
Temporary staff	83	449
Travel	98	129
Entertainment	49	64
Other	387	505
	4,376	6,233



Note 8. Depreciation and amortisation expense

	2013	2012
	\$000	\$000
<u>Depreciation</u>		
Buildings	2,747	2,708
Leasehold improvements	224	244
Plant, equipment and vehicles	1,129	1,066
Total depreciation	4,100	4,018
<u>Amortisation</u>		
Intangible assets	238	241
Total amortisation	238	241
Total depreciation and amortisation	4,338	4,259

Note 9. Accommodation expenses

	2013	2012
	\$000	\$000
Repairs and maintenance	824	832
Rent	325	389
Electricity and gas	1,339	921
Water	234	207
Cleaning	222	250
Security	188	196
Other	610	433
	3,742	3,228

Note 10. Other expenses

	2013	2012
	\$000	\$000
Sponsorship	85	123
Employment on-costs	151	156
Audit Fees	25	25
Doubtful debts expense	0	24
Other	20	9
	281	337

Note 11. User charges and fees

	2013	2012
	\$000	\$000
Venue hire and related charges	6,758	6,580
BOCS ticketing fees	1,407	3,297
	8,165	9,877



Note 12. Trading profit

	2013	2012
	\$000	\$000
Sales	4,268	4,715
Cost of Sales:		
Opening inventory	(102)	(94)
Purchases	(1,109)	(1,260)
	<u>(1,211)</u>	<u>(1,354)</u>
Closing inventory	110	102
Cost of Goods Sold	<u>(1,101)</u>	<u>(1,252)</u>
Trading Profit	<u>3,167</u>	<u>3,463</u>

Note 13. Sponsorship

	2013	2012
	\$000	\$000
AEG Ogden (Perth) Pty Ltd sponsorship	400	400
His Majesty Theatre Foundation sponsorship	45	85
	<u>445</u>	<u>485</u>

Note 14. Interest revenue

	2013	2012
	\$000	\$000
Bank interest	142	151
	<u>142</u>	<u>151</u>

Note 15. Other revenue

	2013	2012
	\$000	\$000
Grants and subsidies	330	400
Commission	40	30
Recoup of previous years expenditure	4	269
Donations	94	48
Other	905	108
Royalties	139	0
	<u>1,512</u>	<u>855</u>



Note 16. Net gain/(loss) on disposal of non-current assets

	2013 \$000	2012 \$000
<u>Proceeds from disposal of non-current assets</u>		
Plant, equipment and vehicles	3	0
<u>Costs of disposal of non-current assets</u>		
Plant, equipment and vehicles	(341)	(18)
Net gain/(loss)	(338)	(18)

Note 17. Income from State Government

	2013 \$000	2012 \$000
Appropriation received during the year:		
Service appropriation ^(a)	10,577	11,067
	10,577	11,067

State grants and subsidies ^(b)

Grant payments made by the Department of Culture and Arts for the following projects:

(i) His Majesty Theatre Façade Maintenance	0	509
(ii) His Majesty Theatre Venues IT Upgrade	0	223
(iii) His Majesty Theatre Fire Panels Upgrade	21	163
(iv) His Majesty Theatre Back Stage Goods Hoist	0	111
(v) Perth Concert Hall Chiller Maintenance	0	24
(vi) State Theatre Equipment	22	0
(vii) HMT ETC Lighting Consoles	113	0
(viii) HMT BOH Communication System	65	0
	221	1,030

Services received free of charge ^(c)

Determined on the basis of the following estimates provided by Department of Culture and the Arts:

(i) Payroll expenditure	2,812	2,760
(ii) Operating expenditure	0	0
(iii) Computer equipment	0	5
(iv) State Solicitors Office	4	0
	2,816	2,765



Royalties for Regions Fund:

- Regional Community Services Account (d)	0	250
	13,614	15,112

(a) Service appropriations fund the net cost of services delivered. Appropriation revenue comprises a cash component and a receivable (asset). The receivable (holding account) comprises the budgeted depreciation expense for the year and any agreed increase in leave liability during the year.

(b) State grants and subsidies relates to capital works and maintenance projects funded by the Department of Culture and the Arts.

(c) Assets or services received free of charge or for nominal cost are recognised as revenue at fair value of the assets and/or services that can be reliably measured and which would have been purchased if they were not donated. Contributions of assets or services in the nature of contributions by owners are recognised direct to equity.

(d) This is a sub-fund within the overarching 'Royalties for Regions Fund'. The recurrent funds are committed to projects and programs in WA regional areas.

Note 18. Restricted cash and cash equivalents

	2013 \$000	2012 \$000
<u>Current</u>		
Perth Theatre Trust bookings account	0	4,550
AEG Ogden (Perth) Pty Ltd Cash at Bank	3,190	89
Robert Finley Trust Account	12	12
	3,202	4,651

The balance of Restricted cash comprises ticket sales held in trust pending the presentation of events and performances. It also includes His Majesty Theatre Foundation funds and the Robert Finley trust account.

Note 19. Inventories

	2013 \$000	2012 \$000
<u>Current</u>		
Inventories held for resale:		
- Liquor and consumable catering supplies	110	102
	110	102



Note 20. Receivables

	2013	2012
	\$000	\$000
<u>Current</u>		
Receivables	342	738
Allowance for impairment of receivables	0	(24)
GST receivable	95	0
Total current	437	714

Reconciliation of changes in the allowance for impairment of receivables

Balance at start of year	24	4
Doubtful debts expense recognised in the statement of comprehensive income	0	24
Amounts written off during the period	(24)	(4)
Amounts recovered during the period	0	0
Balance at end of year	0	24

Note 21. Amounts receivable for services

	2013	2012
	\$000	\$000
Non-current	17,475	13,105
	17,475	13,105

Represents the non-cash component of service appropriations.
It is restricted in that it can only be used for asset replacement or payment of leave liability.

Note 22. Other assets

	2013	2012
	\$000	\$000
<u>Current</u>		
Prepayments	387	249
Accrued income	323	208
	710	457

Note 23. Property, plant and equipment

	2013 \$000	2012 \$000
<u>Land</u>		
At fair value ^(a)	24,200	23,900
Accumulated impairment losses	0	0
	24,200	23,900
<u>Buildings</u>		
At fair value ^(a)	178,423	186,215
At cost	0	674
Accumulated depreciation	0	(55)
Accumulated impairment losses	0	0
	178,423	186,834
<u>Works in progress</u>		
At cost	0	0
	0	0
<u>Leasehold improvements</u>		
At cost	5,364	5,875
Accumulated depreciation	(2,679)	(2,675)
Accumulated impairment losses	0	0
	2,685	3,200
<u>Plant, equipment and vehicles</u>		
At cost	11,748	11,746
Accumulated depreciation	(5,441)	(4,839)
Accumulated impairment losses (Note 25)	(296)	0
	6,011	6,907
<u>Works of art</u>		
At cost	6	6
Accumulated impairment losses	0	0
	6	6
	211,325	220,847

(a) Land and buildings were revalued as at 1 July 2012 by the Western Australian Land Information Authority (Valuation Services). The valuations were performed during the year ended 30 June 2013 and recognised at 30 June 2013.

In undertaking the revaluation, fair value was determined by reference to market values for land \$24,200,000 (2012: \$23,900,000) while buildings was determined on the basis of depreciated replacement cost.



His Majesty's Theatre is a heritage listed building to which Perth Theatre Trust holds title. A caveat no. D267573 is also registered over the property.

The State Theatre Centre was transferred from the Department of Culture and the Arts on 1 February 2011.

The Albany Entertainment Centre was transferred from the Great Southern Development Commission on 1 July 2010.

Reconciliations of the carrying amounts of property, plant, equipment and vehicles at the beginning and end of the reporting period are set out in the table below.

	Freehold Land	Buildings	Works in progress	Leasehold improv.	Plant, equipment and vehicles	Works of art	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000
2013							
Carrying amount at start of year	23,900	186,834	0	3,200	6,907	6	220,847
Additions	0	0	0	0	267	0	267
Adjustment from previous financial year	0	0	0	0	0	0	0
Transfers	0	(4)	0	0	(22)	0	(26)
Other disposals	0	0	0	(291)	(12)	0	(303)
Revaluation increments / (decrements)	300	(5,660)	0	0	0	0	(5,360)
Depreciation	0	(2,747)	0	(224)	(1,129)	0	(4,100)
Carrying amount at end of year	24,200	178,423	0	2,685	6,011	6	211,325
2012							
Carrying amount at start of year	25,700	181,379	604	3,426	7,280	6	218,395
Additions	0	173	0	29	697	0	899
Adjustment from previous financial year	0	0	0	0	0	0	0
Transfers	0	604	(604)	0	3	0	3
Other disposals	0	0	0	(11)	(7)	0	(18)
Revaluation increments / (decrements)	(1,800)	7,386	0	0	0	0	5,586
Depreciation	0	(2,708)	0	(244)	(1,066)	0	(4,018)
Carrying amount at end of year	23,900	186,834	0	3,200	6,907	6	220,847

Note 24. Intangible assets

	2013	2012
	\$000	\$000
<u>Computer software</u>		
At cost	948	1,095
Accumulated amortisation	(597)	(486)
Accumulated impairment losses (Note 25)	(40)	0
	<u>311</u>	<u>609</u>
Reconciliations:		
<u>Computer software</u>		
Carrying amount at start of year	609	564
Additions	0	281
Transfers	(20)	5
Disposals	(40)	0
Amortisation expense	(238)	(241)
Carrying amount at end of year	<u>311</u>	<u>609</u>

Note 25. Impairment of assets

There were indications of impairment of property, plant and equipment and intangible assets at 30 June 2013. Due to the decommissioning of BOCS Ticketing the following assets were assessed to be impaired.

<i>Property, plant and equipment</i>	2013	2012
<u>Leasehold improvements</u>	\$000	\$000
At cost	511	0
Accumulated depreciation	(221)	0
impairment loss recognised in the income statement	(290)	0
Carrying amount at end of year	<u>0</u>	<u>0</u>

Intangible Asset

<u>Computer Software</u>		
At cost	127	0
Accumulated depreciation	(87)	0
impairment loss recognised in the income statement	(40)	0
Carrying amount at end of year	<u>0</u>	<u>0</u>

Perth Theatre Trust held no goodwill or intangible assets with an indefinite useful life during the reporting period. At the end of the reporting period there were no intangible assets not yet available for use.

All surplus assets at 30 June 2013 have been classified as assets held for sale or written-off.



Note 26. Payables

	2013	2012
	\$000	\$000
<u>Current</u>		
Trade payables	1,785	1,954
GST payable	0	1
	1,785	1,955

Note 27. Funds held in trust

	2013	2012
	\$000	\$000
Perth Theatre Trust bookings account	0	5,094
Ogden AEG Bank Account	3,190	89
Robert Finley Trust Account	12	12
	3,202	5,195

Note 28. Provisions

	2013	2012
	\$000	\$000
<u>Current</u>		
<i>Employee benefits provision</i>		
Annual leave ^(a)	309	303
Long service leave ^(b)	115	119
	424	422
<i>Other provisions</i>		
Employment on-costs ^(c)	20	21
	444	443
 <u>Non current</u>		
<i>Employee benefits provision</i>		
Long service leave ^(b)	71	62
	71	62
<i>Other provisions</i>		
Employment on-costs ^(c)	13	11
	84	73

(a) Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2013	2012
	\$000	\$000
Within 12 months of the end of the reporting period	309	303
More than 12 months after the reporting period	0	0
	309	303



(b) Long service leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2013	2012
	\$000	\$000
Within 12 months of the end of the reporting period	115	119
More than 12 months after the reporting period	71	62
	186	181

(c) The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments.

The associated expense is disclosed in note 10 'Other expenses'."

Movements in other provisions

2013	2012
\$000	\$000

Movements in each class of provisions during the financial year, other than employee benefits, are set out below.

Employment on-cost provision

Carrying amount at start of year	32	36
Additional provisions recognised	20	21
Payments/other sacrifices of economic benefits	(19)	(25)
Carrying amount at end of year	33	32

Note 29. Other liabilities

2013	2012
\$000	\$000

Current

Accrued expenses	1,153	463
	1,153	463

Note 30. Equity

The Government holds the equity interest in Perth Theatre Trust on behalf of the community. Equity represents the residual interest in the net assets of Perth Theatre Trust. The asset revaluation surplus represents that portion of equity resulting from the revaluation of non-current assets.

Contributed equity

	2013 \$000	2012 \$000
Balance at start of period	193,659	193,445
<u>Transfer of net assets from other agencies</u>		
State Theatre Centre - Department of Culture and the Arts	0	80
State Theatre Centre Equipment - Department of Culture and the Arts	0	134
Total contributions by owners	0	214
Balance at end of period	193,659	193,659

Reserves

	2013 \$000	2012 \$000
<u>Asset revaluation surplus</u>		
Balance at start of period	17,610	12,025
Net revaluation increments/(decrements):		
Land	300	(1,800)
Buildings	(5,660)	7,385
Balance at end of period	12,250	17,610

Accumulated surplus

	2013 \$000	2012 \$000
Balance at start of period	22,739	20,274
Result for the period	(206)	2,465
Balance at end of period	22,533	22,739
Total equity at end of period	228,442	234,008

Note 31. Notes to the Statement of Cash Flows

Reconciliation of cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2013	2012
	\$000	\$000
Cash and cash equivalents	1,540	1,652
Restricted cash and cash equivalents (note 18 'Restricted cash and cash equivalents')	3,202	4,651
	4,742	6,303

Reconciliation of net cost of services to net cash flows provided by/(used in) operating activities

	2013	2012
	\$000	\$000
Net cost of services	(13,820)	(12,647)
Non cash items:		
Depreciation and amortisation expense (note 8)	4,338	4,259
Doubtful debts expense (note 10)	0	24
Services received free of charge (note 17)	2,816	2,765
Net (gain)/loss on sale of property, plant and equipment (note 16)	338	18
(Increase)/decrease in assets:		
Current inventories	(8)	(8)
Current receivables ^(a)	246	312
Other current assets	(253)	84
Increase/(decrease) in liabilities:		
Current payables ^(a)	(89)	(109)
Funds held in trust	(1,993)	1,576
Current provisions	1	(4)
Other current liabilities	690	(17)
Non current provisions	11	(37)
Net GST receipts/(payments) ^(b)	(72)	48
Change in GST in receivables / payables ^(c)	(21)	39
Net cash provided by/(used in) operating activities	(7,816)	(3,697)



(a) Note that the Australian Taxation Office (ATO) receivable/payable in respect of GST and receivable/payable in respect of sale/purchase of non-current assets are not included in these items as they do not form part of the reconciling items.

(b) This is the net GST paid/received, i.e. cash transactions.

(c) This reverses out the GST in receivables and payables.

At the end of the reporting period, Perth Theatre Trust had fully drawn down on all financing facilities, details of which are disclosed in the financial statements.

Note 32. Commitments

The commitments below are inclusive of GST where relevant.

Lease commitments

	2013	2012
	\$000	\$000
Commitments in relation to leases contracted for at the end of the reporting period but not recognised in the financial statements, are payable as follows:		
Within 1 year	25	510
Later than 1 year and not later than 5 years	13	948
	38	1,458

Representing:

Non-cancellable operating leases	38	1,458
	38	1,458

Non-cancellable operating lease commitments

Commitments for minimum lease payments are payable as follows:

Within 1 year	25	510
Later than 1 year and not later than 5 years	13	948
	38	1,458



Note 33. Events occurring after the reporting date

No events have occurred after balance date that would require disclosure or an adjustment to the financial statements as at 30 Jun 2013.

Note 34. Explanatory statement

Significant variations between estimates and actual results for 2013 and between the actual results for 2012 and 2013 are shown below. Significant variations are considered to be those greater than 10% or \$100,000.

Significant variances between estimated and actual result for 2013

	2013	2013	Variation
	Estimates	Actual	
	\$000	\$000	\$000
Employee benefits expense	14,757	14,176	(581)
Depreciation and amortisation expense	4,889	4,338	(551)
Accommodation expenses	3,632	3,742	110
Loss on disposal of non-current assets	0	341	341
Other expenses	205	281	76
User charges and fees	6,810	8,165	1,355
Sales	4,452	4,268	(184)
Interest revenue	10	142	132
Other revenue	2,168	1,512	(656)
Service appropriation	10,892	10,577	(315)
State grants and subsidies	0	221	221
Resources received free of charge	3,139	2,816	(323)

Employee benefits expense

The decrease is mainly attributable to unfilled Perth Theatre Trust positions and savings on staff due to the decommissioning of BOCS Ticketing.

Depreciation and amortisation expense

The decrease is due to an overestimation of the depreciation expense for buildings.

Accommodation expenses

The variance in accommodation costs is mainly related to the increase in utility costs, rates and repairs and maintenance.

Loss on disposal of non-current assets

The loss on disposal of non-current assets relates to the write-off, of the undepreciated balance of redundant BOCS Ticketing assets in 2013.



Other expenses

The increase in other expenses can be attributable to the higher donation and sponsorship expense and workers compensation insurance.

User charges and fees

The variance is due to an increase in ticketing rebates.

Sales

The variance is mainly attributable to a decrease in food and beverages revenue.

Interest revenue

The increase is attributable to higher level of cash holdings related to ticketing event settlements.

Other revenue

The variance is mainly related to the apportionment over three years of the ticketing key money.

Service appropriation

The variance is as a result of the reduction in government funding due to the corrective measures introduced in 2012-2013.

State grants and subsidies

The increase is related to the grants and subsidies received from the Department of Cultures and the Arts for capital works projects.

Resources received free of charge

The variance is related to a reduction in employee related expenses funded free of charge.

Significant variances between actual results for 2012 and 2013

	2013	2012	Variance
	\$000	\$000	\$000
<u>Income</u>			
User charges and fees	8,165	9,877	(1,712)
Sales	4,268	4,715	(447)
Service appropriation	10,577	11,067	(490)
State grants and subsidies	221	1,030	(809)
Royalties for Regions Fund	0	250	(250)
<u>Expenses</u>			
Employee benefits expense	14,176	13,403	773
Supplies and services	4,376	6,233	(1,857)
Accommodation expenses	3,742	3,228	514
Cost of sales	1,101	1,252	(151)
Loss on disposal of non-current assets	341	18	323
Other expenses	281	337	(56)



User charges and fees

The variance is mainly attributable to the reduction in BOCS Ticketing income. BOCS Ticketing was decommissioned in September 2012.

Sales

The variance is mainly attributable to a decrease in food and beverages revenue.

Service appropriation

The variance is mainly attributable to a reduction in the asset replacement funding from \$4,880,000 in 2012 to \$4,370,000 in 2013.

State grants and subsidies

The decrease is mainly related to the completion, in 2012, of His Majesty Theatre Façade Maintenance and IT upgrade projects.

Royalties for Regions Fund

In 2013 Perth Theatre Trust did not receive any Royalties for Regions funding.

Employee benefits expense

The increase in employee benefits is mainly attributable to the commencement of the Ticketing operations by AEG Ogden.

Supplies and services

The reduction in supplies and services is mainly attributable to the Decommissioning of BOCS Ticketing in September 2012. This resulted in significant reduction in labour hire costs, minor equipment purchases and technical consultancy cost.

Accommodation expenses

The increase in accommodation costs is mainly related to the increase in utility costs, rates and repairs and maintenance.

Cost of sales

The decrease is due to lower revenue from food and beverages in 2013.

Loss on disposal of non-current assets

The loss on disposal of non-current assets relates to the write-off, of the undepreciated balance of redundant BOCS Ticketing assets.

Other expenses

The variance in other expenses can be attributable to a decrease in the donation and sponsorship expense and workers compensation insurance.



Note 35. Financial instruments

(a) Financial risk management objectives and policies

Financial Instruments held by Perth Theatre Trust are cash and cash equivalents, restricted cash and cash equivalents, receivables and payables. Perth Theatre Trust has limited exposure to financial risks. Perth Theatre Trust's overall risk management program focuses on managing the risks identified below.

Credit Risk

Credit risk arises when there is the possibility of Perth Theatre Trust's receivables defaulting on their contractual obligations resulting in financial loss to Perth Theatre Trust.

The maximum exposure to credit risk at the reporting period in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any allowance for impairment as shown in the table at note 35(c) 'Financial instruments disclosures' and note 20 'Receivables'.

Credit risk associated with Perth Theatre Trust's financial assets is minimal because the main receivable is the amount receivable for services (holding account). For receivables other than government, Perth Theatre Trust trades only with recognised, creditworthy third parties. Perth Theatre Trust has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history. In addition, receivable balances are monitored on an ongoing basis with the result that Perth Theatre Trust's exposure to bad debts is minimal. At the end of the reporting period there are no significant concentrations of credit risk.

Liquidity Risk

Liquidity risk arises when Perth Theatre Trust is unable to meet its financial obligations as they fall due.

Perth Theatre Trust is exposed to liquidity risk through its trading in the normal course of business.

Perth Theatre Trust has appropriate procedures to manage cash flows including drawdowns of appropriation by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect Perth Theatre Trust's income or value of its holdings of financial instruments. Perth Theatre Trust does not trade in foreign currency and is not materially exposed to other price risks. Perth Theatre Trust does not have any exposure to market risk for changes in interest rates.



(b) Categories of financial instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are as follows:

	2013	2012
	\$000	\$000
<u>Financial Assets</u>		
Cash and cash equivalents	1,540	1,652
Restricted cash and cash equivalents	3,202	4,651
Receivables ^(a)	18,140	14,027
<u>Financial Liabilities</u>		
Financial liabilities measured at amortised cost	6,140	7,612

(a) The amount of receivables excludes GST recoverable from the ATO (statutory receivable).

(c) Financial instrument disclosures

Credit risk

The following table discloses Perth Theatre Trust's maximum exposure to credit risk and the ageing analysis of financial assets. Perth Theatre Trust's maximum exposure to credit risk at the end of the reporting period is the carrying amount of the financial assets as shown below. The table discloses the ageing of financial assets that are past due but not impaired and impaired financial assets. The table is based on information provided to senior management of the Perth Theatre Trust.

Perth Theatre Trust does not hold any collateral as security or other credit enhancements relating to the financial assets it holds.

Ageing analysis of financial assets

	Carrying Amount \$000	Not past due and not impaired \$000	<u>Past due but not impaired</u>					Impaired financial assets \$000
			Up to 1 month \$000	1-3 months \$000	3 months to 1 year \$000	1-5 Years \$000	More than 5 years \$000	
2013								
Cash and cash equivalents	1,540	1,540						
Restricted cash and cash equivalents	3,202	3,202						
Receivables (a)	665	526	59	26	44	10		
Amounts receivable for services	17,475	17,475						
	22,882	22,743	59	26	44	10	0	
2012								
Cash and cash equivalents	1,652	1,652						
Restricted cash and cash equivalents	4,651	4,651						
Receivables (a)	922	404	384	113	21			
Amounts receivable for services	13,105	13,105						
	20,330	19,812	384	113	21	0	0	

(a) The amount of receivables excludes GST recoverable from the ATO (statutory receivable).

Liquidity risk and interest rate exposure

The following table details Perth Theatre Trust's interest rate exposure and contractual maturity analysis of financial assets and financial liabilities. The maturity analysis section includes interest and principal cash flows. The interest rate exposure section analyses only the carrying amounts of each item.

Interest rate exposure and maturity analysis of financial assets and financial liabilities

	Weighted Average Effective Interest Rate %	Carrying Amount \$000	Interest rate exposure			Maturity dates				
			Fixed interest rate \$000	Variable Interest Rate \$000	Non - interest bearing \$000	Nominal amount \$000	Up to 1 month \$000	1-3 months \$000	3 months to 1 year \$000	1-5 years \$000
2013										
<u>Financial Assets</u>										
Cash and cash equivalents	3.62%	1,540		1,540		1,540	1,540			
Restricted cash and cash equivalents	3.62%	3,202		3,202		3,202	3,202			
Receivables (a)	-	665		0	665	665				
Amounts receivable for services	-	17,475		0	17,475	17,475		17,475		
		22,882	0	4,742	18,140	22,882	5,407	0	0	17,475
<u>Financial Liabilities</u>										
Payables	-	2,938			2,938	2,938	2,938			
Funds held in trust	-	3,202			3,202	3,202	3,202			
		6,140	0	0	6,140	6,140	6,140	0	0	0
2012										
<u>Financial Assets</u>										
Cash and cash equivalents	4.69%	1,652		1,652		1,652	1,652			
Restricted cash and cash equivalents	4.69%	4,651		4,651		4,651	4,651			
Receivables (a)	-	922			922	922	922			
Amounts receivable for services	-	13,105			13,105	13,105			13,105	
		20,330	0	6,303	14,027	20,330	7,225	0	0	13,105
<u>Financial Liabilities</u>										
Payables	-	2,417			2,417	2,417	2,417			
Funds held in trust	-	5,195			5,195	5,195	5,195			
		7,612	0	0	7,612	7,612	7,612	0	0	0

(a) The amount of receivables excludes the GST recoverable from the ATO (statutory receivable).

Interest rate sensitivity analysis

The following table represents a summary of the interest rate sensitivity of Perth Theatre Trust's financial assets and liabilities at the end of the reporting period on the surplus for the period and equity for a 1% change in interest rates. It is assumed that the change in interest rates is held constant throughout the reporting period.

	Carrying amount \$ 000	-100 basis points		+100 basis points	
		Surplus \$ 000	Equity \$ 000	Surplus \$ 000	Equity \$ 000
2013					
<u>Financial Assets</u>					
Cash and cash equivalents	1,540	(15)	(15)	15	15
Restricted cash and cash equivalents	3,202	(32)	(32)	32	32
		<u>(47)</u>	<u>(47)</u>	<u>47</u>	<u>47</u>

	Carrying amount \$ 000	-100 basis points		+100 basis points	
		Surplus \$ 000	Equity \$ 000	Surplus \$ 000	Equity \$ 000
2012					
<u>Financial Assets</u>					
Cash and cash equivalents	1,652	(17)	(17)	17	17
Restricted cash and cash equivalents	4,651	(47)	(47)	47	47
		<u>(64)</u>	<u>(64)</u>	<u>64</u>	<u>64</u>

Fair Values

All financial assets and liabilities recognised in the Statement of Financial Position, whether they are carried at cost or fair value, are recognised at amounts that represent a reasonable approximation of fair value unless otherwise stated in the applicable notes.

Note 36. Remuneration of trustees of Perth Theatre Trust and senior officers

Remuneration of trustees of Perth Theatre Trust

The number of members of Perth Theatre Trust, whose total of fees, salaries, superannuation and non-monetary benefits and other benefits for the financial year, fall within the following bands are:

\$	2013	2012
0 - 10,000	8	7
	\$000	\$000
Base remuneration and superannuation		
Annual leave and long service leave accruals		
Other benefits		
The total remuneration of trustees of Perth Theatre Trust	36	27

The total remuneration includes the superannuation expense incurred by Perth Theatre Trust in respect of trustees of Perth Theatre Trust.

Remuneration of senior officers

The number of senior officers, other than senior officers reported as trustees of Perth Theatre Trust, whose total of fees, salaries, superannuation, non-monetary benefits and other benefits for the financial year, fall within the following bands are:

\$	2013	2012
130,001 - 140,000	0	0
140,001 - 150,000	0	1
180,001 - 190,000	0	0
200,001 - 210,000	1	1
	\$000	\$000
Base remuneration and superannuation	158	333
Annual leave and long service leave accruals	22	(5)
Other benefits	20	20
The total remuneration of senior officers	200	348

The total remuneration includes the superannuation expense incurred by Perth Theatre Trust in respect of senior officers other than senior officers reported as trustees of Perth Theatre Trust.



Note 37. Remuneration of auditor

Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:

	2013	2012
	\$000	\$000
Auditing the accounts, financial statements and key performance indicators	25	27

Note 38. Related bodies

At the reporting date, Perth Theatre Trust had no related bodies as defined by Treasurer's Instruction 951.

Note 39. Affiliated bodies

At the reporting date, Perth Theatre Trust had no affiliated bodies as defined by Treasurer's Instruction 951.

Note 40. Special purpose accounts

Special Purpose Account - section 16(1)(c) of Financial Management Act 2006

Perth Theatre Trust Bookings Account

The purpose of the account is to hold funds on behalf of promoters and other parties in relation to the staging of events and shows, pending due and proper performance of contractual obligations.

	2013	2012
	\$000	\$000
Balance at the start of the year	4,550	3,331
Receipts	38,291	37,242
Payments	(42,841)	(36,023)
Balance at the end of the year	0	4,550

Note 41. Supplementary financial information

(a) Write-offs

	2013	2012
	\$000	\$000
Public property written-off by the Board of Trustees during the financial year	17	16



(b) Losses through theft, defaults and other causes

There were no losses of public moneys and public and other property through theft or default during the financial year.

(c) Gift of public property

There were no gifts of public property provided by Perth Theatre Trust

Note 42. Schedule of income and expenses by service

Perth Theatre Trust operates under one service called Venue Management Services.

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Bell Shakespeare, 'Henry 4' - John & Matthew. Photo by Pierre Toussaint.

Bangarra, 'of earth and sky, Artefact - Weaving', Dance Ensemble. Photo by Andy Solo.

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