

PERTH
THEATRE
TRUST

PERTH THEATRE TRUST
ANNUAL REPORT
2011-2012

ANNUAL REPORT



Perth Theatre Trust Vital Statistics

2011-2012

Budget: \$29.0m

Revenue: \$16.0m

Funding from State Government: \$15.1m

Employs the full-time equivalent of 46 people (full-time or part-time) including BOCS Ticketing and Marketing Services. Venue operator AEG Ogden (Perth) Pty Ltd employed an equivalent of 243 people being a total of 455 casual, part-time and full-time staff.

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 2011-2012: 1,138

Total number of attendances at Trust venues 2011-2012: 447,718

Individual Statistics 2011-2012

Perth Concert Hall

167 events; 170,644 attendances

His Majesty's Theatre

176 events; 89,160 attendances

Subiaco Arts Centre

260 events; 32,406 attendances

State Theatre Centre of Western Australia

361 events; 110,991 attendances

Albany Entertainment Centre

174 events; 44,517 attendances

BOCS Ticketing and Marketing Services

6 outlets, 3 agencies

Perth-based call centre and website.

BOCS TICKETING & MARKETING SERVICES

Event Information & Credit Card Sales

(08) 9484 1133

9:00am to 8:00pm Monday – Saturday

Country Callers Freecall 1800 193 300

9:00am to 8:00pm Monday – Saturday

Group Bookings (08) 9321 6831

9:00am to 5:00pm Monday – Friday

Website www.bocsticketing.com.au

Head Office

PO Box Z5281

Perth WA 6831

Phone (08) 9238 9567

Fax (08) 9486 1711

Email info@bocsticketing.com.au

Perth Theatre Trust

Gordon Stephenson House

140 William St

Perth, Western Australia 6000

PO Box 8349

Perth Business Centre, WA 6849

Phone (08) 6552 7553

Fax (08) 9224 7361

Email info@ptt.wa.gov.au

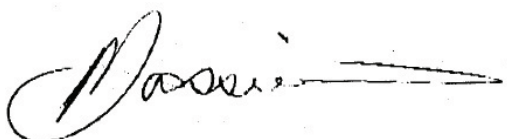
Contents

Letter of Transmission	4
OVERVIEW OF THE AGENCY	
Chairman's Report	5
General Manager's Report	6
Executive Summary	7
Operational Structure	9
Profile of the Perth Theatre Trust	11
Management team and organisational chart	12
The Board of Trustees	13
Performance Management Framework – Government goals	16
Overview of performance against strategic goals	17
Events with Perth Theatre Trust involvement	19
AGENCY PERFORMANCE	
Venue reports	
Venue management report:AEG Ogden (Perth) Pty Ltd	21
Perth Concert Hall	23
His Majesty's Theatre	26
Subiaco Arts Centre	28
State Theatre Centre of Western Australia	31
Albany Entertainment Centre	34
Museum of Performing Arts	38
His Majesty's Theatre Foundation	39
BOCS Ticketing and Marketing Services	40
Food and Beverage Division	41
Organisational support	42
SIGNIFICANT ISSUES AND FUTURE DIRECTIONS	43
DISCLOSURES AND LEGAL COMPLIANCE	44
Pricing policies on services	44
Major capital projects	44
Employee information	44
Interests of senior officers	44
Advertising expenditure	44
Compliance with public sector standards and ethical codes	45
Disability and inclusion plan outcomes	46
Recordkeeping plans	47
Substantive equality	47
Occupational health and safety and injury management	47
AUDITOR GENERAL'S OPINION	49
CERTIFICATION OF PERFORMANCE INDICATORS	52
PERFORMANCE INDICATORS	53
CERTIFICATION OF FINANCIAL STATEMENTS	57
FINANCIAL STATEMENTS	58

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 2012.

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

A handwritten signature in black ink, appearing to read 'Dr Saliba Sassine', with a long horizontal stroke extending to the right.

Dr Saliba Sassine
Chairman
31 August 2012

CHAIRMAN'S REPORT

The past year has been one of consolidation for the Trust following the opening of two new venues in 2010-2011 – the State Theatre Centre of Western Australia and the Albany Entertainment Centre – as the Trust continues to focus on the strategic objectives outlined in *Showtime*.

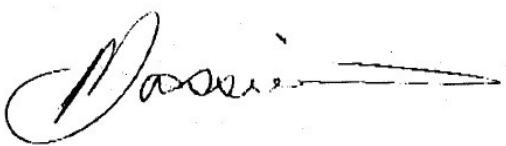
The tendering of the ticketing rights to Trust venues was a significant decision taken this year: BOCS was established some 30 years ago and has served the Trust and its clients and patrons well; however it was clear that the economics of the business had changed. While a difficult step to take, it is one that the Board and management feel is critical for the Trust and its clients in the long term.

I would like to thank the staff of BOCS, who have operated in an environment of uncertainty for some time, for their support and professionalism during this period of transition.

The Trust is committed to building strong and lasting relationships with the theatre sector. During the year, I held meetings with the Chairs of the resident companies to exchange ideas and understand how PTT can better engage with them.

Both individually and collectively, PTT Board members continued to provide the Trust with important strategic direction and advice. I would like to welcome new member Jim Adamos, who joined during the year as one of the City of Perth representatives and to acknowledge outgoing member Peter Alexander. Peter was a major contributor to the Board over many years and I sincerely thank him for the passion, knowledge and skill he brought to his role. I also wish him well for the future.

I look forward to the Trust continuing to play a strong role in inspiring artists to perform in our magnificent venues.



Dr Saliba Sassine
Chairman

GENERAL MANAGER'S REPORT

There were a lot of changes for the Perth Theatre Trust this year as we continued to implement the key actions in the Strategic Plan and took the significant decision to tender out the ticketing rights for our venues.

This tender process is currently underway and it is expected that a new ticketing provider will be announced in September which will be in time for the 2013 season launches of the resident companies. This is a major transition for the Trust and I would like to thank the professionalism of Rudi Gracias, Director BOCS Ticketing and Marketing and his staff during what has been a challenging period.

With regard to our newest venues – the Albany Entertainment Centre and the State Theatre Centre of Western Australia – we have worked closely with Building Management and Works, the builders and architects to address defects identified after the building handovers. I am also pleased to say that a diverse range of productions in both of these venues attracted significant audiences and the State Theatre Centre has now become our busiest venue, with 361 performances offered over the past year.

In December 2011, the State Government confirmed that the Albany Entertainment Centre would continue to be managed by the Trust until 2014. The Trust, through its venue manager AEG Ogden (Perth) Pty Ltd, is very proud of its contribution to the establishment and ongoing management of this significant regional asset.

In March 2012, the move of the WA Ballet from its accommodation in His Majesty's Theatre to its new state of the art facility in Maylands was finalised. As well as being a significant step forward for the Ballet, it has allowed the WA Opera to take up more space in His Majesty's Theatre to enhance its operations.

Maintenance and improvement of PTT venues is a continuing priority for the Trust as these improvements enable us to attract new performances to Perth and to also strengthen our programming. We continue to work closely with the Department of Culture and the Arts and key agencies in enhancing the case for increased funding and have been successful this year in securing additional funding support in the 2012-2013 State Budget.

I would once again like to acknowledge the contribution of the Board, who have continued to provide great leadership and also AEG Ogden (Perth) Pty Ltd and Trust staff for their work during the past year.



Alan Ferris
General Manager

EXECUTIVE SUMMARY

Organisational developments

- The ticketing rights for the venues managed by the Trust were tendered in April, which will result in the decommissioning of BOCS Ticketing and Marketing Services in late 2012.
- The Trust has developed a stakeholder relationship plan to build stronger relationships with resident companies in its venues and to attract more patrons.
- The Trust has reviewed its programming and implemented a programming policy to ensure audiences have access to a range of performance activities and styles.
- Additional funding support for the Trust was secured in the 2012-2013 State Budget.
- His Majesty Theatre's Foundation is an important part of the Trust and the Board are currently reviewing the role it plays and the best way to deliver corporate support and sponsorship across all the Trust venues.

Venues and audiences

- The Trust's impressive new venues in Perth and Albany established strong profiles during their first full year of operation, hosting a wide variety of performances and events:
 - The State Theatre Centre of Western Australia offered back-to-back performances throughout most of the year; met its design expectations with the successful, simultaneous operation of its three performance spaces for the Perth International Arts Festival and Perth Fringe Festival; and hosted a number of major arts and industry conferences. It is now the Trust's busiest venue.
 - Audiences in the Great Southern also responded enthusiastically to the Albany Entertainment Centre, which hosted three national dance, theatre and opera companies; attracted commercial touring productions; established seasons for Albany's independent music societies; hosted events for the Perth International Arts Festival's regional offering; and attracted more than 3,000 people to corporate and private events at its stunning harbour-side location. A successful fundraising campaign saw a concert-quality Steinway grand piano purchased for the venue.
- PTT venues held a total of 1,138 events, attended by 447,718 people during the year: an increase in events of 28% and an 11% increase in attendances.
- The excellent standard of catering at the Trust's venues was again recognised with Creating Events with Style, the Food and Beverage Division of venue manager, AEG Ogden (Perth) Pty Ltd, winning the Gold Plate for Best Venue Caterer 2011.

Performance highlights

- Following the visit to Perth in 2010 by the great Berlin Philharmonic Orchestra as part of the World Orchestra Series, the Perth Concert Hall hosted two performances by the Vienna Philharmonic Orchestra during their first-ever visit to Perth. One of the performances was simulcast live to venues in regional WA.
- Other performances at Trust venues this year by leading international, national and local companies included:
 - the Black Swan State Theatre's Company's production of Tim Winton's play *Rising Water*, which played to packed houses in Perth and Albany in July, and the Company's staging in early 2012 of *The White Divers of Broome*
 - Musica Viva's presentation of international clarinettist Sabine Meyer with the Modigliani quarter
 - classical performances by Teddy Tahu Rhodes and David Hobson at the Perth Concert Hall
 - the premiere season at His Majesty's Theatre of the challenging 20th century opera *Elektra*, performed by West Australian Opera, with an international cast
 - WA Ballet Company performances of *The Taming of the Shrew* and their new compilation, *Diamonds*
 - performances from Bell Shakespeare and Bangarra Dance Company at the State Theatre Centre
 - the dramatisation by Barking Gecko Theatre of Academy Award winner Shaun Tan's book *The Red Tree* at the Subiaco Theatre Centre, which delighted younger audiences and was revived for the Perth International Arts Festival.

OPERATIONAL STRUCTURE

The Perth Theatre Trust (the Trust) is a statutory authority established and constituted under the *Perth Theatre Trust Act 1979*, charged with managing Perth's premier performing arts venues. It 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. It is also responsible for BOCS Ticketing and Marketing Services which provides a ticketing system for access to a wide range of events. 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) Pty Ltd 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 actively used by various 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. State arts organisations presenting regular seasons in Trust venues include Barking Gecko Theatre Company, Black Swan State Theatre Company, Perth Theatre Company, the West Australian Ballet, West Australian Opera and West Australian Symphony Orchestra.

The Trust actively supports the presentation or co-production of events in its theatres (see summarising table on page 19) and provides a range of theatre-related services to customers and hirers. These services include the food and beverage operations that AEG Ogden (Perth) Pty Ltd manages, providing before and after-show refreshments and offering catering for functions within the venues. AEG Ogden (Perth) Pty Ltd also manages the Museum of Performing Arts which houses more than 40,000 items representing the history of performing arts in Western Australia and nationally. Further information on these theatre-related services is included in the venue reports section.

Financial overview

- **Operating Expenditure: \$29.0m**
- Revenue: \$16.0m
- Funding from State Government: \$15.1m

Employment figures

- The Trust employed the full-time equivalent of 46 people (full-time or part-time) including BOCS Ticketing and Marketing Services.
- Venue operator AEG Ogden (Perth) Pty Ltd employed a total of 455 casual, part-time and full-time staff, equivalent to 243 full-time employees.

Performance and attendance figures

Overall

- Total number of performances or events at Trust venues: 1,138
- Total number of attendances at Trust venues: 447,718

By venue

- Perth Concert Hall: 167 events; 170,644 attendances
- His Majesty's Theatre: 176 events; 89,160 attendances
- Subiaco Arts Centre: 260 events; 32,406 attendances
- State Theatre Centre of Western Australia: 361 events; 110,991 attendances
- Albany Entertainment Centre: 174 events; 44,517 attendances

Profile of BOCS Ticketing and Marketing Services

- 6 outlets, 3 agencies, Perth-based call centre and website.

PROFILE OF THE PERTH THEATRE TRUST

Our purpose

To promote and develop arts and entertainment that is accessible to all through excellence in venue management and programming.

Our vision

To be recognised as a leader by a community that values entertainment and the arts in our State and nationally.

Our values

- Acting with **integrity** when conducting our business and fulfilling our obligations.
- Promoting **excellence** through the delivery of quality services that exceed industry standards.
- Supporting **entrepreneurship** through the identification of new opportunities and the encouragement of new ideas and creativity.
- Valuing **relationships** by establishing robust connections with our key stakeholders, developing new partnerships and working collaboratively with all.

Our strategic direction

On 1 July 2009, we launched our strategic plan for 2009-2014, Showtime, which outlines our two-stage plan for repositioning and rebuilding the Trust as a key arts agency that adds significant value to the arts and entertainment sectors in our State 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
- improving our customer service and management.

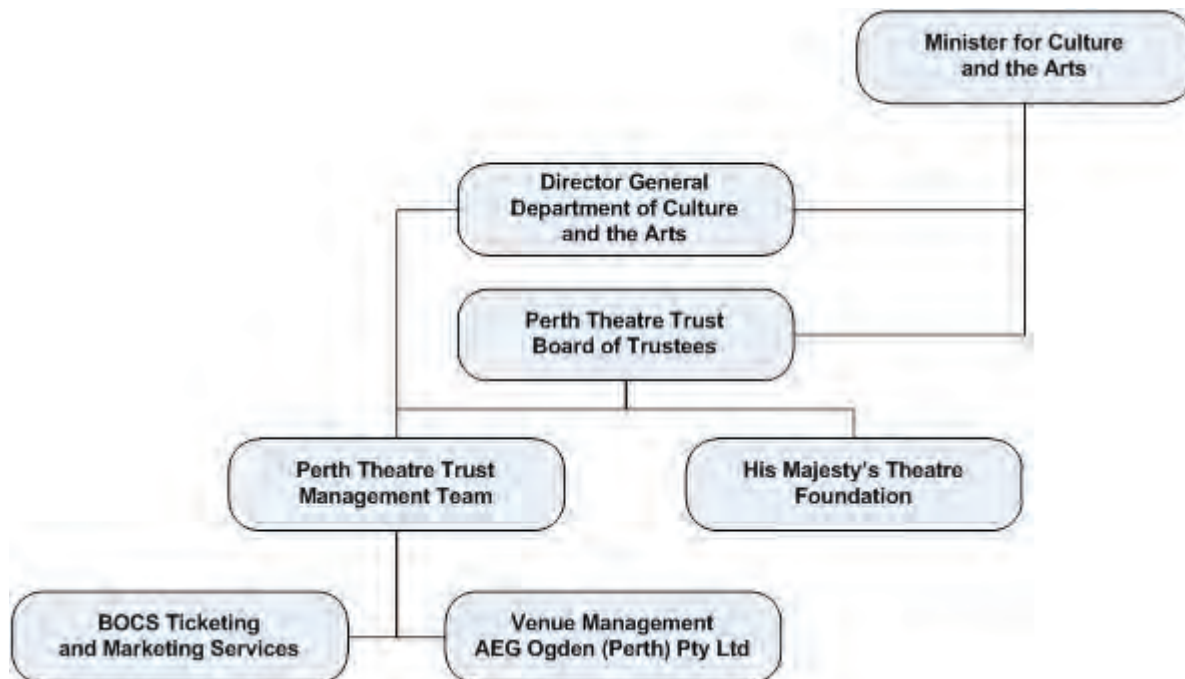
The Agency Performance section of this annual report includes a summary of our achievements towards these strategic objectives.

MANAGEMENT TEAM AND ORGANISATIONAL CHART

In 2011-2012, the management team for the Perth Theatre Trust and BOCS Ticketing and Marketing Services was as follows:

General Manager	Alan Ferris
Director, Finance & Administration	Lionel Henry
Contract Manager	Deborah Mickle (to December 2011) *
A/Contract Manager	Naomi Bourne (from December 2011)
Senior Corporate Affairs Officer	Sauna Weeks (from November 2011)
Executive Assistant	Ange Humphries
Director, BOCS Ticketing and Marketing Services	Rudi Gracias
Client Services Manager	Jo-Anne McVee
Operations Manager	Terryl Moir

* Long Service Leave from September 2011; secondment from December 2011



THE BOARD OF TRUSTEES

Role and operations

The role of the Board of Trustees is to provide strategic direction to the Trust and advice to the Minister on issues relating to the operations and management of the Trust venues. 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 regularly throughout the year.

Profile of Board members

Dr Saliba Sassine, Chair

January 2008 – current (reappointed in 2011 until 31.12.12)

Dr Saliba Sassine is a highly experienced company director with extensive involvement in the arts in Western Australia. He is currently Chairman of the Board of the Western Australian Academy of Performing Arts (2006-current), has served as a member of the Skadada Board (2007) and the Art Gallery of Western Australia Board of Directors (1986-1990). He has also served as Chairman of the Perth Institute of Contemporary Art (1992-1998), the Artrage Festival (1990-1992) and the Chrissie Parrott Dance Company (1993-1995). An economist and Executive Chairman of the boutique investment firm S&A Capital Pty Ltd and Managing Director of BlueMount Capital (WA) Pty Ltd, Dr Sassine has held Chairman and CEO positions in a number of biotech and resource companies. He is also Chairman of the POWA Institute, a collaborative enterprise with the internationally renowned de Bono Institute aimed at engendering applied creative thinking in business, government and education.

Helen Cook

April 2011 – current (appointed until 31.12.12)

Helen Cook has been closely involved in arts and culture in Western Australia for the past 10 years, holding various Board positions supporting the sector including Board and founding role of the Chamber of Arts and Culture WA since 2010, Chair of the Art Gallery of WA from 2006 to 2010 and Board member since 2004. She is also a past Council member of the Friends of the Perth International Arts Festival. Ms Cook is national Partner of KPMG's Energy and Natural Resources Group, having commenced with KPMG in 1997 and joined the KPMG partnership in 2008. She sits on the Mining Energy and Natural Resources Law Advisory Board, The University of Western Australia and has held various committee and Board positions in the resource sector in Western Australia, drawing on her more than 20 years of experience in this sector.

Max Kay AM CitWA**April 2011 – current (appointed until 31.12.12)**

Max Kay arrived in Perth from Scotland in 1967 and soon became one of Western Australia's most sought after performers. He opened the Civic Theatre Restaurant, a Perth icon for 25 years, providing employment for local budding singers, dancers, actors and stage staff. Mr Kay is a writer of comedy scripts, radio and television commercials and is a lifelong member of Equity and the Music Arrangers Guild of Australia. He was named Citizen of the Year for the Arts Culture and Entertainment category in 2001 and in 2003 was made a member of the Order of Australia (AM) for his community and charity work. He is currently the President of the National Trust (WA), a board member of St Bartholomew's Foundation for the Homeless, and serves on the Boards of The Swan Bells, 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 for students with disabilities, and Patron of Camp Quality, Midnite Theatre (Christ Church Grammar School) and The Gilbert and Sullivan Society.

Representatives from the City of Perth**Cr Rob Butler****September 2003 – current (reappointed in 2011 for a further three-year term)**

Rob Butler has 15 years of local government experience both as a Councillor and former Deputy Mayor of the City of Subiaco. He is currently Western Australian Executive Director of three successful manufacturing and supply companies servicing the mining, oil, gas and general engineering industries throughout Australia and was a former Director of the Hole in the Wall Theatre and the Western Australian State Theatre Company. Councillor Butler was elected to the City of Perth in May 2003 and is a member of the Council's finance, planning and employment committees. He is also an active member of many boards including the City of Perth Art Foundation, the Perth Local Chambers, the Rod Evans Centre, the Mindarie Regional Council, the Chamber of Commerce and Industry Tourism Board and the Western Australia Local Government Central Zone.

Cr Janet Davidson OAM**January 2008 – current (reappointed in 2011 for a further three-year term)**

Janet Davidson holds a Master's Degree in Management from the University of Western Australia, a GAICD (Graduate of the Australian Institute of Company Directors) and is a trained teacher. At present, she is the Executive Officer to the WA Regional Committee of The Royal Australian and New Zealand College of Obstetricians and Gynaecologists. She is also a member of the Australian Institute of Management and the Australian Institute of Company Directors. Councillor Davidson was elected to the City of Perth in 1998 and is presently the Deputy Lord Mayor. She chairs the Finance and Budget Committee, the Employment Committee and the Audit Committee. She is also a member and previous long-standing Chair of the Library Board of Western Australia and holds positions on the Australia Day Council of WA, the Local Chambers Perth City Executive Committee, the WA Local Government Association and is on the National Board of the Australian Local Government Women's Association (previously National Vice President for seven years).

Cr Jim Adamos**January 2012 – current**

Jim Adamos was elected to the City of Perth as a Councillor in October 2011 and is a member of the Council's Marketing, Sponsorship and International Relations, Audit, Employment, Finance and Budget committees. He is also a Board Member of Perth Convention Bureau and the Perth Arts Foundation. Mr Adamos holds a Bachelor of Business degree with a major in Accounting. He has worked and owned businesses in the city for more than 25 years, focusing on management consulting and business improvement strategies for various organisations. He has a particularly strong background in the financial services and hospitality sectors, and was located in Sydney as Head of Operations for a division of an international bank.

Ex-officio member**Allanah Lucas****September 2007 – current**

Allanah Lucas has worked in the Australian and UK arts sector for more than 25 years as a professional arts administrator, performing arts producer, presenter and practitioner, researcher, consultant and tutor. Since joining the Culture and Arts Portfolio in 2000 as Director of ArtsWA, she has been the Acting Chief Executive Officer of the WA Museum (2004) and Executive Director, Culture and Arts Development (2005). She was appointed Director General of the Department of Culture and the Arts in 2008. As Director General, Ms Lucas is an ex-officio member of five boards in the Culture and Arts Portfolio. She is also on the Advisory Board of The University of Western Australia's Arts, Humanities and Social Sciences Faculty.

Board members retiring during 2011-2012:

Peter Alexander (February 2006 – January 2012)

Sandra Liu (October 2009 – October 2011)

PERFORMANCE MANAGEMENT FRAMEWORK – GOVERNMENT GOALS

The Culture and Arts Portfolio (of which the Trust is an agency) 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	1. Arts Industry Support 2. Screen Production Industry Support 3. Venue Management Services
	Outcome 2: Western Australia's natural, cultural and documentary collections are preserved, accessible and sustainable	4. Art Gallery Services 5. Library and Information Services 6. Museum Services 7. 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 Western Australia.

OVERVIEW OF PERFORMANCE AGAINST STRATEGIC GOALS

The Trust's five-year strategic plan, *Showtime*, was launched in July 2009, establishing for the first time a formal strategic direction and vision for the organisation. The plan is being implemented in two stages:

- Stage one, *Setting the Scene*, has been about rebuilding and repositioning the Trust so that it can achieve the arts and entertainment sector leadership role that it aspires to. This process has involved the establishment of new business systems and processes, a focus on best practice governance and on building the profile of the Trust.
- Stage two, *On with the Show*, will see a repositioned Trust working proactively to add significant value to the arts and entertainment sectors. This process has begun, with the Trust working towards better relationships with stakeholders and improved public positioning for the Trust.

During 2011-12 the Trust has made progress towards finalising Stage One and transitioning to Stage Two. These achievements align with the three strategic objectives that underpin the *Showtime* strategic plan:

- building recognition as an Australian leader in arts and entertainment
- optimising the usage of venues and services for the benefit of the whole community
- achieving excellence and continuous improvement in customer service and management.

This strategic overview describes the activities undertaken by the Trust on behalf of all its venues to provide an operating environment that maximises their contribution to the arts and entertainment sector. It is followed by specific venue reports that provide more detailed information on the management and operations of the individual venues throughout the reporting year.

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

Achievements against this strategic objective during the reporting year included:

- efficient management of the two new venues under the Trust's control – the state-of-the-art State Theatre Centre of Western Australia and the Albany Entertainment Centre. The Trust has been working with AEG Ogden (Perth) Pty Ltd to ensure that all building defects and technical issues are addressed in a timely way. Well-attended performances and events have established a strong early profile for the two venues.
- ongoing activities to strengthen the Trust's brand and profile, including the development of a stakeholder relationship plan, that was endorsed by the Board in December 2011. This plan outlines strategies to build stronger relationships with resident companies and other key stakeholders; in particular, working with stakeholders to maximise the use of the theatres and encourage more patrons to the venues.
- support for a number of international and national tours at Trust venues, including performances developed by Western Australia's Black Swan State Theatre Company. Well-known companies brought to Western Australia with the Trust's assistance included the Vienna Philharmonic Orchestra, Bangarra Dance Company and Bell Shakespeare.

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 advertising of a tender for a new ticketing provider for the Trust venues which was a significant decision for the Trust. Key Performance Indicators will be put in place that will ensure the high level of customer service provided by BOCS is maintained.
- the review of the Trust's programming and the implementation of a programming policy

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

Achievement against this objective during the reporting year included:

- implementation of Events Business Management Software (EBMS) at PTT venues. The EMBS has streamlined venue management procedures and processes.
- development of a ticketing service agreement for the new ticketing provider, which will be linked to the contract with the venue manager. This arrangement will ensure that the new provider will meet the needs of the Trust's stakeholders.
- AEG Ogden (Perth) Pty Ltd's Food and Beverage Division, Creating Events with Style, won the Gold Plate for Best Venue Caterer 2011 and is a finalist in various categories of the 2012 Restaurant and Catering Industry Awards for Excellence.

EVENTS WITH PERTH THEATRE TRUST INVOLVEMENT

The Perth Theatre Trust's programming activities ensure a variety and level of performance activity.

In addition to financial outcomes as a key benchmark, there are social and qualitative factors that are equally important measures of programming success. Outcomes include:

- 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
- outcomes which evidence leadership in artistic development.

Date	Event/Show	Producer	Performances	Attendance
Perth Concert Hall				
29, 30 September 2011	Vienna Philharmonic Orchestra	PTT	2	2,933
His Majesty's Theatre				
27 - 30 July 2011	We Unfold	Sydney Dance & PTT	5	2,966
17 Aug - 14 Dec 2011	Morning Melodies - Season 2 2011	HMTF & PTT	3	1,917
21 Mar - 20 June 2012	Morning Melodies - Season 1 2012	HMTF & PTT	3	2,154
1 July - 01 Oct 2011	Cabaret & Comedy Carnivale	Brainbox Project, HMTF & PTT	46	5,130
2 - 5 May 2012	Maj Monologues	Brainbox Project, HMTF & PTT	4	517
20-23 June 2012	Opening Doors	Brainbox Project, HMTF & PTT	5	U/K
27-30 June 2012	Guy/Doll	Brainbox Project, HMTF & PTT	4	U/K
State Theatre Centre				
16 – 20 August 2011	Julius Caesar	Bell Shakespeare	5	2694
22 – 28 August 2011	Belong	Bangarra Dance Theatre	5	2754
Albany Entertainment Centre				
7 July - 25 August 2011	Harbourside Concert Series	PTT	8	913
22 July 2011	Rising Water by Tim Winton	Black Swan State Theatre Company	3	1,459
3 August 2011	We Unfold	Sydney Dance Company	1	578

Date	Event/Show	Producer	Performances	Attendance
Albany Entertainment Centre (cont.)				
23 August 2011	Julius Caesar	Bell Shakespeare	1	550
30 August 2011	Often I Find That I Am Naked	Critical Stages and Jo & Co	1	463
17 September 2011	A Midsummer Night's Dream	Arts Radar & BOB	1	186
19 September 2011	La Traviata	Oz Opera	1	575
20 October 2011	Cinderella	West Australian Ballet	3	1,719
5 November 2011	Capercaillie In Concert	The Commonwealth Festival 2011 & PTT	1	358
17 - 18 November 2011	Menopause The Musical	HIT Productions	2	787
31 March 2012	Motherhood The Musical	HIT Productions	1	296
9 May 2012	CIRCA	CIRCA & Performing Lines	1	370
19 May 2012	Highlights & Delights: An Evening of Opera	West Australian Opera & PTT	1	285
5 June 2012	Syncopation by Allan Knee	Critical Stages and The Follies Company Production	1	319
15 - 16 June 2012	Signs of Life by Tim Winton	Black Swan State Theatre Company	3	1,106
Totals			111	31,029

VENUE MANAGEMENT REPORT

The role of 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, the Subiaco Arts Centre, the State Theatre Centre of Western Australia and the Albany Entertainment Centre. The company is in the fourth year of a five-year management agreement with the Trust to manage these venues.

Major performances

Among the highlights of the year were the premiere season of the opera *Elektra*, with an international cast; the Propeller Theatre Company's two Shakespearean plays for the Perth International Arts Festival; and *Dickens' Women* starring Miriam Margolyes at His Majesty's Theatre.

Two concerts were performed by the Vienna Philharmonic Orchestra at the Perth Concert Hall as part of the World Orchestra Series, one of which was simulcast across Western Australia.

At the State Theatre Centre, as well as at the Albany Entertainment Centre, the production by Black Swan State Theatre Company of Tim Winton's first play, *Rising Water* played to capacity houses. Perth Theatre Company's production of *Alvin Sputnik: Deep Sea Explorer* in the Studio Underground of the State Theatre Centre was a very popular children's highlight.

The production of the new American play *Red* by Onward Production and *The Red Tree* by Barking Gecko Theatre Company, which also played at the Albany Entertainment Centre, were sold-out theatrical highlights at the Subiaco Arts Centre.

Venue developments and upgrades

The City of Perth (owners of the Perth Concert Hall), through its capital maintenance program for the Perth Concert Hall, replaced the escalators that operate between the main entrance and the car-park below the venue. Concert Hall staff worked closely with the City to ensure minimal disruption during the installation.

National and international relationships

Ongoing communication was maintained with the country's major performing arts presenters and entertainment promoters to ensure maximum utilisation of PTT venues.

AEG Ogden (Perth)'s senior managers continued to liaise with management teams of other national and international performing arts venues.

AEG Ogden (Perth) is an active member of the following organisations and associations:

- AAPPAC – Association of Asia Pacific Performing Arts Centres
- ABTT – Association of British Theatre Technicians
- APACA – Australian Performing Arts Centres Association
- LPA – Live Performance Australia
- OZPAC – Australian/New Zealand Capital Cities Performing Arts Centres.
- VMA – Venue Management Association (Pacific Chapter).

The Chief Executive of AEG Ogden (Perth) is a member of the LPA Executive Council. Members of senior staff attended a number of OZPAC's specialised committee meetings held throughout the year, representing the Perth operation on such matters as programming, technical production, marketing and personnel.

The Museum of Performing Arts, based at His Majesty's Theatre, is a member of Museums of Australia Performing Arts Special Interest Group and participates in its national activities and initiatives.

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 Western Australian audiences.

Even in years of lower overall activity, the Trust aims to preserve this diversity by co-presenting selected productions to augment the event program. Some co-presentations are not budgeted on a total cost-recovery basis. Comparisons over time indicate that a diverse range of events have been presented.

	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	2007-2008 No. of Performances	2007-2008 % of Total Performances
Ballet/Dance	80	7%	45	5%	65	7%	79	8%	64	6%
Children's / Youth Performances	160	14%	82	9%	119	13%	113	12%	151	13%
Classical Music	91	8%	88	10%	68	7%	71	7%	80	7%
Comedy	87	8%	32	4%	49	5%	105	11%	105	9%
Rock, Pop, Jazz, Folk	127	11%	58	7%	49	5%	42	4%	64	6%
Conferences/Meetings	55	5%	15	2%	9	1%	17	2%	9	1%
Dance Schools	3	0%	3	0%	1	0%	3	1%	2	0%
Theatre	385	34%	286	32%	337	37%	352	37%	467	41%
Musical Theatre	45	4%	172	19%	123	14%	82	9%	82	7%
Opera	33	3%	25	3%	28	3%	25	3%	37	3%
Other	42	4%	26	3%	11	1%	14	1%	17	1%
Religious Meetings	0	0%	0	0%	0	0%	0	0%	2	0%
Schools' Performances	10	1%	19	2%	20	2%	14	1%	22	2%
Education/Academic/ Graduation events	18	2%	25	3%	19	2%	22	2%	19	2%
Community Concerts	2	0%	7	1%	12	1%	17	2%	18	2%
Totals	1,138	100%	883	100%	910	100%	956	100%	1,139	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, 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 also hosts other companies of international standing such as the Australian Chamber Orchestra and Musica Viva. It is also hired by many other organisations seeking a venue with high quality acoustics.

Profile of activities

The Perth Concert Hall continued to be affected throughout this past financial year by the global downturn. This was reflected in a modest reduction in the number of events on the main stage from the previous financial year and a corresponding reduction in audience attendances. Promoters and producers continued to struggle with fluctuating currencies, which made buying and touring international shows into Australia very challenging.

Commercial events, especially rock and pop, sustained the greater reductions, while the classical productions maintained their stability from last year after the initial shock of the global financial crisis. Fortunately the 'fine arts' sector continues to remain resilient within the cultural sector. Nevertheless, rising production costs are impacting heavily on both clients and the venue and a static production and financial environment is seeing a net fall in profitability.

The number of rehearsals held at the venue by the West Australian Symphony Orchestra (WASO) dropped slightly from the previous year, and this trend is expected to continue as the Orchestra responds to operational costs and artistic requirements. However, the lesser number of days required by the WASO has provided greater flexibility in making dates available to other clients; this has offered opportunities to diversify the programming mix and provide access to alternative organisations and artists. There is an ongoing increase in the number of ethnically diverse promoters hiring the venue, with a commensurate increase in the variety of public interest in the main stage events.

The venue remains primarily focused on the classical music sector, and has seen many notable international artists appear on the main stage. The venue has also hosted a number of influential contemporary musicians who span a wide range of genres including rock, blues and country music.

Main Spaces Usage	Events	Attendances
Main Auditorium	132	159,071
Wardle Room	19	4,960
Galleries and Other Spaces	16	6613
Total	167	170,644

Performance highlights

There were a number of important and noteworthy performances by classical artists during 2011-2012 including Stiggo and Tallis: *Music in 40 Parts* as part of the Perth International Arts Festival; Teddy Tahu Rhodes appearing with David Hobson; and Musica Viva's presentation of international clarinettist Sabine Meyer with the Modigliani Quartet.

The Perth Concert Hall plays an important role as concert venue for the rock and pop industry. Well-received performances this year included Ryan Adams, Naturally 7 and Chris Cornell.

A range of styles were presented to audiences including comedian Pam Ayres; the Warren Miller snowboarding film *Intervention*; Anh Bang Live; Ladysmith Black Mambazo; as well as a fun performance where the audience was encouraged to bring their own ukuleles –The Ukulele Orchestra of Great Britain.

The diversity of the Western Australian community was reflected in the hire of the venue to organisations such as the Australasian Asian Association for the Harmony Folk Festival, Celebrate WA for the WA Day Concert and the Our India Concert which showcased a number of well-known contemporary international Indian rock bands.

Venue upgrades

The City of Perth (owners of the Perth Concert Hall), through its capital maintenance program for the Perth Concert Hall, replaced the escalators that operate between the main entrance and the car-park below the venue. Concert Hall staff worked closely with the City to ensure minimal disruption during the installation.

Programming partnerships

The venue continued to play a key role in the programming relationships between the major performing arts centres and organisations throughout Australia and New Zealand. This coalition of presenting houses (OZPAC) provides an opportunity to partner in presenting and bringing to national audiences major productions that would not otherwise appear in Australia.

Bringing the internationally renowned Vienna Philharmonic Orchestra to the Perth Concert Hall in 2011 was a major achievement for the Trust, as the Orchestra had never before performed in Perth. As with the Berlin Philharmonic Orchestra concert the previous year, the performance was simulcast to 12 regional venues. Following the success of the Berlin Philharmonic Orchestra simulcast, AEG Ogden (Perth) staff were asked by the Queensland Performing Arts Centre to provide advice on simulcasting their Vienna Philharmonic Orchestra performances.

Funding for the WA simulcast was provided through the Royalties for Regions initiative.

2011-2012 Performance Statistics

Main Auditorium						
Ballet/Dance	4	4,492	65%	2	1,450	56%
Children's / Youth Performances	1	1,200	69%	3	2,957	82%
Classical Music	72	89,027	71%	80	100,103	84%
Comedy	2	2,160	62%	1	1,020	91%
Rock/Pop/Folk/Jazz	27	35,341	76%	28	33,331	78%
Conferences/Meetings	0	0	0%	0	0	0%
Dance Schools	1	1,100	64%	3	2,980	70%
Theatre	1	455	26%	0	0	0%
Musical Theatre	0	0	0%	0	0	0%
Opera	2	1,992	58%	0	0	0%
Other	7	5,279	44%	2	1,100	98%
Religious Meetings	0	0	0%	0	0	0%
Schools' Performances	4	4,738	68%	10	9,950	64%
Education/Academic/Graduation	11	13,287	70%	11	14,815	79%
Total Events/Performances (A) =	132	159,071	70%	140	167,706	80%

Wardle Room	2011-2012 Usage	2011-2012 Attendances
Performance	19	4,960
Other	0	0
Galleries and Other Spaces	2011-2012 Usage	2010-2011 Attendances
Performance	0	0
Other	16	6,613

2010-2011 Usage	2010-2011 Attendances
12	3,602
0	0
2010-2011 Usage	2010-2011 Attendances
0	0
1	800

VENUE REPORT: HIS MAJESTY'S THEATRE



His Majesty's Theatre has played host to a number of remarkable artists in the 107 years since its opening. 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 quality artistic programs were presented throughout the year, with a total of 86 performances attended by 73,368 patrons in the venue's three performance spaces. The cautious economic mood meant that only the most popular productions, such as musicals, attracted large audiences.

The West Australian Ballet, one of the two long-term tenants in the venue, moved to larger suburban premises in March.

As a result, accommodation for the West Australian Opera and the AEG Ogden (Perth) corporate office has been expanded. There are plans to expand the Theatre's Green Room in the new financial year.

Main Spaces Usage	Events	Attendances
Main Auditorium	105	81,107
Downstairs at the Maj	71	8,053
Dress Circle and Other	0	0
Total	176	89,160

His Majesty's Theatre now manages both main rehearsal studios in the building, with the ability to develop some commercial use of the space for rehearsals, meetings and hospitality events.

Performance highlights

Resident company, West Australian Opera, presented three productions during the year: the popular operas *Tales of Hoffman and Falstaff* and, in association with Perth International Arts Festival (PIAF), the inaugural production of the major twentieth-century opera *Elektra* by Richard Strauss. All were accompanied by the West Australian Symphony Orchestra.

The West Australian Ballet, a resident company until March 2012, presented a production of the *Taming of the Shrew* and a new compilation, *Diamonds*, as their first production after vacating His Majesty's Theatre.

The Perth International Arts Festival presented a season of two Shakespearean plays by the British Propeller Theatre Company and a production by Brazilian contemporary ballet company, Grupo Corpo.

Other highlights included the one-person production *Dickens' Women*, presented by Miriam Margolyes, and the Awesome Children's Festival's presentation of *The Man the Sea Saw*. Other popular children's productions included *Ben 10* and *Hi 5* during school holiday times.

Towards the end of the financial year a popular touring production of *Yes, Prime Minister* played for two weeks.

His Majesty's Theatre's own popular community service performances of Morning Melodies, MajKidz, Maj Monologues and Cabaret Soiree continued throughout the year, providing opportunities for primarily local talent to shine in this variety of artistic genres.

Performance Statistics

Main Auditorium	Total Performances 2011-2012	Total attendance 2011-2012	%Capacity	Total Performances 2010-2011	Total attendance 2010-2011	%Capacity
Ballet/Dance	31	23,724	62%	29	25,424	73%
Children's / Youth Performances	15	11,715	63%	2	1,979	80%
Classical Music	0	0	0%	0	0	0%
Comedy	8	6,885	69%	16	12,343	99%
Rock/Pop/Folk/Jazz	1	1,245	100%	1	890	75%
Conferences/Meetings	0	0	0%	0	0	0%
Dance Schools	0	0	0%	0	0	0%
Theatre	29	19,328	54%	34	26,426	63%
Musical Theatre	6	4,181	56%	8	4,966	52%
Opera	13	12,064	75%	24	18,111	66%
Other	1	1,165	94%	1	1,241	0%
Religious Meetings	0	0	0%	0	0	0%
Schools' Performances	0	0	0%	0	0	0%
Education/Academic/Graduation Events	1	800	64%	1	581	47%
Total Events/Performances	105	81,107	62%	116	91,961	69%

Downstairs at the Maj	2011-2012 Usage	2011-2012 Attendances
Performances	71	8,053
Conferences/meetings	0	0
Dress Circle Bar & Foyer	2011-2012 Usage	2011-2012 Attendances
Performance	0	0
Other	0	0

2010-2011 Usage	2010-2011 Attendances
46	5,586
0	0
2010-2011 Usage	2010-2011 Attendances
0	0
0	0

VENUE REPORT: SUBIACO ARTS CENTRE

The logo for Subiaco Arts Centre, featuring the text "subiacoartscentre" in a lowercase, sans-serif font. The word "subiaco" is in orange, "arts" is in white, and "centre" is in orange. The logo is set against a dark grey rectangular background.

The Subiaco Arts Centre is a multi-space venue incorporating a 305-seat corner stage theatre and a 119-seat studio theatre. Five other spaces within the venue – the rehearsal room, meeting room, multi-purpose room, undercroft and gallery space – are suited to a variety of community and arts-based uses. The venue houses Barking Gecko Theatre Company as company in residence as well as a full-time BOCS Ticketing outlet.

Profile of activities

In the second half of 2011, the Subiaco Arts Centre housed two Onward Production performances after developing an excellent rapport with this presenting company. The season of John Logan's new play *Red* – exploring the ambitions and vulnerabilities of master abstract expressionist painter Mark Rothko – was a success and the classic play *Private Lives* was well received. Onward Production closed in 2012 which had a negative impact on the Centre's ability to find alternative bookings in the short to medium term.

AEG Ogden (Perth) Pty Ltd staff at the Subiaco Arts Centre have supported and assisted resident company, Barking Gecko Theatre Company, with their vision and has become more involved in their seasonal processes.

All Perth productions of eastern states presenter HIT Productions, which regularly brings commercial productions such as *Menopause the Musical*, are presented at the Subiaco Arts Centre.

Management at the Centre has been actively looking for opportunities to build relationships with new, smaller local companies that have opened this year, as the venue offers appropriate capacity and prices for their seasons.

Main Spaces Usage	Events	Attendances
Main Auditorium	146	24,992
The Studio	111	7,134
Amphitheatre	3	980
Total	260	32,406

Performance highlights

John Logan's *Red*, by Onward Production, was a major highlight this year. This season introduced new people to the venue, and brought back some who had not visited since it was the Hole in the Wall Theatre. This highly successful season was followed by the equally popular production of *Private Lives*.

The production of *The Red Tree* by Barking Gecko Theatre Company was another highlight, translating the work of famous local illustrator Shaun Tan into a visually and musically rich play for young children. The first production under the new Artistic Director, this season was so successful that a remounting was done as part of the Perth International Arts Festival six months later, exposing the show and venue to a new set of audiences.

Another season worth noting was *Blood Will Have Blood* by third-year WA Academy of Performing Arts (WAAPA) acting students. Essentially a “best of” compilation of Shakespeare’s works, this season showcased the graduating talent of WAAPA.

Musician John Butler performed an exclusive, acoustic show in the Main Auditorium. This sold out in a record seven-and-a-half minutes.

Performance Statistics

Main Auditorium	Total performances 2011-2012	Total attendance 2011-2012	%Capacity	Total performances 2010-2011	Total attendance 2010-2011	%Capacity
Ballet/Dance	8	1,982	81%	0	0	0%
Children's / youth Performances	54	8,793	53%	47	6,889	48%
Classical Music	0	0	0%	0	0	0%
Comedy	7	1,570	74%	3	788	86%
Rock/Pop/Folk/Jazz	18	3,273	60%	15	3,185	70%
Conferences/Meetings	0	0	0%	4	676	55%
Dance Schools	1	238	0%	0	0	0%
Theatre	36	4,894	45%	55	9,369	56%
Musical Theatre	7	1,547	72%	60	13,938	76%
Opera	8	745	0%	0	0	0%
Other	0	0	0%	0	0	0%
Religious Meetings	0	0	0%	0	0	0%
Schools' Performances	5	979	64%	8	1,740	71%
Education/Academic/Graduation Events	0	0	0%	2	456	75%
Community Concerts	2	437	72%	4	1,080	89%
Total Events/Performances	146	24,458	55%	198	38,121	63%

The Studio at Subiaco Arts Centre	Total performances 2011-2012	Total attendance 2011-2012	%Capacity	Total performances 2010-2011	Total attendance 2010-2011	%Capacity
Ballet/Dance	0	0	0%	0	0	0%
Children's / Youth Performances	34	2,628	0%	0	0	0%
Classical Music	0	0	0%	0	0	0%
Comedy	0	0	0%	3	162	45%
Rock/Pop/Folk/Jazz	2	221	92%	2	237	99%
Conferences/Meetings	0	0	0%	1	50	42%
Dance Schools	0	0	0%	0	0	0%
Theatre	68	3,686	45%	47	3,317	59%
Musical Theatre	7	433	52%	12	1,092	76%
Opera	0	0	0%	0	0	0%
Other	0	0	0%	0	0	0%
Religious Meetings	0	0	0%	0	0	0%
Schools' Performances	0	0	0%	0	0	0%
Education/Academic/Graduation Events	0	0	0%	0	0	0%
Total Events/Performances	111	6,968	52%	65	4,858	62%

Amphitheatre	2011- 2012 Usage	2011-2012 Attendances
Performances	3	980
Conferences/meetings	0	0

2010-2011 Usage	2010-2011 Attendances
3	2,400
0	0

VENUE REPORT: 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.

The latest technology and innovation is employed throughout the venue, including a powered flying system – the first of its kind in Western Australia – and safety flooring systems in the performance areas. The venue also has two rehearsal rooms, two suites, and various technical facilities such as a dedicated running wardrobe and workshop.

Profile of activities

The Centre hosted two major arts based national conferences – the Museums Australia Conference and the Australian Performing Arts Industry Conference – as well as back-to-back performances throughout most of the reporting period. These helped to build the early reputation of the venue within the industry, as well as raising its profile both nationally and internationally.

The Centre hosted many highly successful programs for the two resident companies, with the Black Swan State Theatre Company's *White Divers of Broome* the first production to require two flymen on the venue's powered fly system. It also held its first full company ballet season with the WA Ballet Company's *Neon Lights*. This tested the capacity and design of the building and was a great success.

Main Spaces Usage	Events	Attendances
Heath Ledger Theatre	211	88,107
Studio Underground	136	21,338
Courtyard	14	1,546
Total	361	110,991

During the Perth International Arts Festival and the Fringe World Festival, all three performance spaces were operating simultaneously.

Performance highlights

The two resident companies continued to present critically and publicly successful productions this year. Black Swan State Theatre Company presented Tim Winton's acclaimed first play, *Rising Water*, to capacity houses and Perth Theatre Company's *Alvin Sputnik: Deep Sea Explorer* was picked up by a US agent and toured internationally.

The Perth International Arts Festival held a variety of shows including the venue's first string quartet performance, The Escher Quartet. This garnered positive feedback for the acoustics of the venue, with the Quartet subsequently contacting the acoustic designers of the venue to compliment them on the design and sound quality.

The Fringe World Festival held a three week season in the Courtyard, with performances of *The Table*. Audience and company comment was extremely positive and the venue management is looking for ways to utilise and activate this space, including an ongoing relationship with Festival.

The first 4Arts Education Festival, hosted by the State's major performing arts companies – Black Swan State Theatre Company, the West Australian Ballet, the West Australian Opera and the West Australian Symphony Orchestra – was held in the venue. This free event for schools attracted capacity audiences and included performances on stage as well as workshops for school groups.

The flexibility of the venue was maximised by events such as The Australian Tourism Exhibition 2012's State Western Buyers function, which brought 800 international tourism industry participants to the venue. This event ran back to back with Duet Entertainment's *Songs for Nobodies*, which performed in Melbourne to critical acclaim. Running for three weeks, this tribute to the lives and music of Judy Garland, Patsy Cline, Edith Piaf, Billie Holiday and Maria Callas was the Centre's first long commercial run.

X-Media Lab was held in Perth for the second time in April 2012. This international conference and development workshop hosted over 300 screen practitioners, games developers, technologists and digital media professionals.

Performance Statistics

Heath Ledger Theatre	Total performances 2011-2012	Total attendance 2011-2012	%Capacity	Total Performances 2010-2011	Total attendance 2010-2011	%Capacity
Ballet/Dance	18	9,053	87%	13	5,051	68%
Children's / Youth Performances	31	9,813	55%	0	0	0%
Classical Music	3	1,039	60%	0	0	0%
Comedy	2	734	64%	0	0	0%
Rock/Pop/Folk/Jazz	0	0	0%	2	920	0%
Conferences/Meetings	9	3,395	66%	0	0	0%
Dance Schools	1	575	100%	0	0	0%
Theatre	113	51,069	79%	33	13,266	0%
Music Theatre	12	4,374	0%	19	9,974	92%
Education/Academic/Graduation events	8	1,570	34%	0	0	0%
Opera	13	5,966	80%	1	455	79%
Other	0	0	0%	3	1,596	93%
Religious meetings	0	0	0%	0	0	0%
Schools' Performances	1	519	90%	0	0	0%
Total Events/Performances	211	88,107	73%	71	31,262	77%

Studio Underground	Total Performances 2011-2012	Total attendance 2011-2012	%Capacity	Total Performances 2010-2011	Total attendance 2010-2011	%Capacity
Ballet/Dance	5	624	53%	0	0	0%
Children's / Youth Performances	0	0	0%	0	0	0%
Classical Music	0	0	0%	0	0	0%
Comedy	0	0	0%	0	0	0%
Rock/Pop/Folk/Jazz	6	617	44%	0	0	0%
Conferences/Meetings	1	150	64%	1	180	100%
Dance Schools	0	0	0%	0	0	0%
Theatre	119	19,156	69%	53	10,210	84%
Music Theatre	1	43	18%	12	1,402	56%
Education/Academic/Graduation events	0	0	0%	0	0	0%
Opera	4	748	80%	0	0	0%
Other	0	0	0%	0	0	0%
Religious meetings	0	0	0%	0	0	0%
Schools' Performances	0	0	0%	0	0	0%
Total Events/Performances	136	21,338	67%	66	11,792	80%

Courtyard	2011-2012 Usage	2011-2012 Attendances
Events	14	1546
Conferences/meetings	0	0

2010-2011 Usage	2010-2011 Attendances
1	175
0	0

VENUE REPORT: ALBANY ENTERTAINMENT CENTRE



The Albany Entertainment Centre is a performing arts and conference centre. The centrepiece of the new facility is the 620-seat Princess Royal Theatre which has some of the best acoustics for spoken word and music of any theatre of a similar size in Australia.

The venue also offers the 200-seat flat floor Kalyenup Studio, a flexible space that can be configured into two rooms or opened up to provide access to the foyer and views of Princess Royal Harbour. Other facilities include The Hanover Room, which is available for board meetings and cocktail functions, and the Centre's restaurant, 'View'. Its function spaces are serviced by a commercial kitchen.

Ownership of the Centre has been vested with the Perth Theatre Trust until 30 June 2014, with AEG Ogden (Perth) Pty Ltd managing the facility under its contract with the Trust.

Profile of activities

Since opening in December 2010, the Albany Entertainment Centre has secured its place alongside the Mandurah Performing Arts Centre and Bunbury Regional Entertainment Centre as an essential part of the WA Regional Southern Touring Circuit.

Two of Western Australia's flagship companies, Black Swan State Theatre Company and the West Australian Ballet, performed at the Centre to sell out houses. Black Swan presented three performances of Tim Winton's play *Rising Water* in July 2011, while the West Australian Ballet's presentation of *Cinderella* in October set a box office record, with 1,729 people attending over three performances. Both seasons were presented with the support of the Trust.

The Trust was also instrumental in assisting the Centre to host three of Australia's National Touring Companies for the first time: Sydney Dance Company performed *We Unfold* to a capacity house in September, followed by sold out productions of Bell Shakespeare's *Julius Caesar* and Oz Opera's production of *La Traviata*.

The Centre has begun to attract commercial touring productions, enabling staff to diversify programming without the financial risks that would be incumbent if it was the sole presenter. A number of commercial promoters, all of whom are based in the Eastern States, have presented multiple productions, including A-List Entertainment, Retfar Entertainment, Premier Artists, Harbourside Agency and ATA Allstars Pty Ltd.

The Centre's staff also worked closely with Albany's independent music societies to help ensure the success of their inaugural seasons at the new venue. The Albany Sinfonia's concert *A Night to Remember* in July 2011 attracted 492 people. The Albany Wind Ensemble's *A Family Christmas Concert* in November, which played to 1,708 people over three concerts, demonstrated the strong support for music in the local community.

Main Spaces Usage	Events	Attendances
Princess Royal Theatre	102	39,268
Kalenyup Studio	44	2,4339
Harbourside Foyer	28	2,810
Total	174	44,517

In February, the Perth Theatre Trust, His Majesty's Theatre Foundation, AEG Ogden (Perth), City of Albany, the Great Southern Development Commission launched an appeal for a new Steinway Model C Grand Piano, valued at \$135,000. The Jack Family Trust made a commitment of \$50,000 to help the launch and this was supplemented by both the State Government (through the Trust) and the City of Albany committing \$10,000 each. The piano will be used in the venue from August 2012.

Staff at the Albany Entertainment Centre continued to work with the Department of Finances' Building Management and Works, architects, consultants and contractors on resolving outstanding building defects and other issues which have arisen since the Centre's opening. All parties worked to ensure that remedial works did not interfere with the daily operations of the Centre.

To help expand the Centre's function business, a Function Sales and Marketing Coordinator position was created in April.

Performance highlights

The 2012 Great Southern Festival marked the 10th anniversary of the Perth International Arts Festival's regional festival in Albany. The Premier, the Hon Colin Barnett, launched the Festival at a special dusk ceremony held on the foreshore of Princess Royal Harbour on 10 February. The event, which featured a community choir and orchestra performing a choral piece composed for the occasion by Iain Grandage, attracted 1,200 people.

The 2012 Festival was the largest arts festival to have been presented in Albany and the Great Southern. Among the many highlights were Ilbjerrie Theatre Company's *Jack Charles vs The Crown* (Australia), Barking Gecko Theatre Company's *The Red Tree* (Western Australia), Jumpboard Productions *Carnival of Souls* (NZ), Escher String Quartet with Caroline Almonte (USA/Australia) and I Fagiolini's *Music for Six Voices* (UK). The I Fagiolini concert was recorded by ABC Classic FM and broadcast nationally.

During the past 12 months, more than 3,000 people attended various corporate and private events held in the Centre. Major events included the 5th Annual Rural Health Conference in September, which included a dinner for 200 people, and the inaugural Greenstream 2 Mainstream Conference in March 2012.

To ensure the Centre was used during winter and to promote local musicians, the inaugural 'Harbourside Concert Series' was launched in July 2011. Utilising the acoustics of the Harbour Side Foyer, eight Thursday night concerts were scheduled throughout July and August, all of which were sell-outs. Sponsors included a number of local businesses.

In September 2011, the Centre joined with the WA Academy of Performing Arts (WAAPA) to present *Radioactive* – a concert featuring all of WAAPA's second year contemporary music course students and 60 local music students from the Albany Senior High School and Great Southern Grammar. The concert, in the Princess Royal Theatre, was the culmination of three days of workshops and weeks of rehearsals. It was a wonderful showcase for the musical talent of students in the Great Southern and has led to WAAPA establishing closer links with the local secondary schools. *Radioactive 2012* will be held during September.

Another major event on the Centre's calendar highlighting the depth of musical talent in the Great Southern was the Albany Eisteddfod's Society's *Albany Eisteddfod*. This year's competition, supported by the Trust, was held over four days and attracted 357 competitors.

Performance Statistics

Princess Royal Theatre	Total Performances 2011 -2012	Total attendance 2011 -2012	%Capacity	Total Performances 2010-2011	Total attendance 2010-2011	%Capacity
Ballet/Dance	14	6,887	80%	1	309	51%
Children's / Youth Performances	9	3,022	54%	3	1,307	71%
Classical Music	15	3,397	37%	8	3,509	72%
Comedy	6	1,922	52%	2	1,012	83%
Rock/Pop/Folk/Jazz	28	14,100	81%	9	4,312	79%
Conferences/Meetings	2	340	28%	2	256	21%
Dance Schools	0	0	0%	0	0	0
Theatre	15	5,229	56%	3	788	43%
Musical Theatre	4	1,343	54%	5	2,684	88%
Education/Academic/Graduation Events	2	860	70%	1	480	79%
Opera	4	1,345	54%	0	0	0
Other	0	0	0%	12	1,659	23%
Religious Meetings	1	359	0%	0	0	0
Schools' Performances	2	464	38%	1	118	19%
Total Events/Performances	102	39,268	62%	47	16,434	56%

Kalyenup Studio	Total Performances 2011 -2012	Total attendance 2011 -2012	%Capacity	Total Performances 2010-2011	Total attendance 2010-2011	%Capacity
Ballet/Dance	0	0	0%	0	0	0%
Children's / Youth Performances	0	0	0%	0	0	0%
Classical Music	0	0	0%	0	0	0%
Comedy	2	188	75%	0	0	0%
Rock/Pop/Folk/Jazz	4	193	39%	1	90	72%
Conferences/Meetings	27	1,496	44%	7	330	38%
Dance Schools	0	0	0%	0	0	0%
Theatre	0	0	0%	0	0	0%
Musical Theatre	0	0	0%	0	0	0%
Education/Academic/Graduation Events	0	0	0%	10	450	36%
Opera	8	442	44%	0	0	0%
Other	0	0	0%	3	330	88%
Religious Meetings	0	0	0%	0	0	0%
Schools' Performances	3	120	32%	0	0	0%
Total Events/Performances	44	2,439	44%	21	1,200	40%

Harbourside Foyer	2011- 2012 Usage	2011-2012 Attendances
Events	28	2,450
Conferences/meetings	0	0

2010-2011 Usage	2010-2011 Attendances
0	0
0	0

MUSEUM OF PERFORMING ARTS



In the past year, a number of important items have been added to the Museum of Performing Art (MOPA) archives. Highlights include 40 set designs from Max Kay's Civic Theatre Restaurant shows, six children's costumes worn in concerts at His Majesty's Theatre in the early 1930s and the costume worn by Margaret Anketell as Oliver Twist at His Majesty's Theatre in 1949.

2672 people visited the Museum in 2011-12. Of these visits 1148 were through Friends of the Theatre tours, 1092 came into MOPA directly and 432 attended as part of 27 organised tour groups.

Exhibitions included:

Exhibition 45: Star Billing (June-August 2011)

The Winter Arts Festival offered a diverse range of collection highlights including Percy Grainger's pianola roll, Nellie Melba's stage fan, Margot Fonteyn's tutu and pointe shoes, and Jill Perryman's costumes from *Hello Dolly*. Of special interest was Anna Pavlova's contract for her 1926 Australian tour and an original photograph by Frederick Flood, showing her on stage at HMT in 1929.

Exhibition 46: Spangles and Spotlights (Sept-Dec 2011)

On show was a colourful collection of items from the careers of Eric Edgley and Clem Dawe, the comedy duo, who as Edgley and Dawe, leased His Majesty's Theatre to produce their own shows throughout the 1950s and into the 1960s. Included was a tribute to one of their star attractions, honky-tonk pianist Winifred Atwell. Also displayed were four historic costumes – two brought from pre-War Vienna – from the Gertrude Bodenwieser Dance Company and seen at the theatre in 1940.

Exhibition 47: Curtain Up! Light The Lights! (Jan-March 2012)

Two Fremantle theatres were celebrated in this exhibition, the Princess and the Hoyts Oriana. Publicity in the Fremantle press brought forth more memorabilia and photographs that were immediately added to the display. Sharing the spotlight was a tribute to Milton and Adams Comedy Company, a troupe which crossed the Nullarbor to Perth in 1928, entertaining in camps and towns along the way. Their work at the Luxor Theatre through the Great Depression was also showcased.

Exhibition 48: Aussies on Parade (April-May 2012)

This exhibition was a salute to Army Entertainment Units in World War Two. They included the Kangaroosters, the Kiwis and the Digger Dandies. With the active participation of one of the original wartime entertainers, Bill Kerr, emphasis was placed on the Units that toured soldier settlements in the Wheatbelt towns of Western Australia. Other showcases held material from the days when Busselton-based movie man Alan Jones took silent films to the isolated timber towns in the South West.

HIS MAJESTY'S THEATRE FOUNDATION



In its 19th year, the His Majesty's Theatre Foundation (HMTF), with corporate support from the Hawaiian Group, Australia Post and others, continued to fund the activities of community-based programs such as Maj Kids, Maj Monologues and the popular cabaret season of Downstairs at The Maj.

On 10 February 2012, at the launch of the Great Southern Festival, the Premier announced the Albany Entertainment Grand Piano Appeal. The Foundation worked with staff at the Albany Entertainment Centre to co-ordinate this fundraising campaign for the acquisition of a concert-quality grand piano.

The Jack Family Trust gifted \$50,000, with the City of Albany and the State Government donating \$10,000 each.

A further \$85,000 in donations was raised through the Piano Appeal, allowing for the purchase of a Steinway model C-227.

The HMTF continues to be an important part of the Trust operations in providing opportunities for companies to sponsor activities in PTT venues.

BOCS TICKETING AND MARKETING SERVICES



The 2011-2012 year has been a significant challenge for BOCS Ticketing and Marketing Services. Following a Board recommendation, the Government announced in December 2011 that the ticketing rights for PTT venues would be tendered out. This decision would see BOCS decommissioned in late 2012.

During the year BOCS continued to provide high levels of service with the changes to the website in 2011 continuing to pay dividends. BOCS also improved a number of aspects of its operations which stabilised the ticketing system and improved customer service.

BOCS provided ticketing services to the Astor Theatre, the Mundaring Truffle Festival and the Australian Defence Force's 2012 Air Show at Pearce.

Notwithstanding the growth in ticket sales and revenue, BOCS continued to be affected by escalating overheads and technology costs. Following an extensive evaluation of the ticketing infrastructure, administrative overheads and labour costs, the Government decided to tender the ticketing rights to the Trust venues.

The tender process, which opened in June 2012, is being conducted by AEG Ogden (Perth) Pty Ltd. The Trust is a party to the selection of the preferred supplier and a new provider is expected to be announced by September 2012.

FOOD AND BEVERAGE DIVISION



Food and beverage services are provided to patrons at each of the Trust's venues and event catering is provided through cafés, restaurants, bars, function rooms and lounges. In addition, the theatrical and ancillary spaces of the Trust's venues are utilised for corporate and private functions and events including gala dinners, cocktail receptions, product launches, conferences and meetings.

Highlights

In November, the Perth International Arts Festival 2012 launch function was held at the Perth Concert Hall, attended by many members of Perth's arts community.

The 25th annual Australian Performing Arts Centres Association (APACA) conference was held at the State Theatre Centre of WA. The three day conference was attended by more than 300 delegates from the arts community around Australia and the post-event feedback rated the food and beverages served as 'the best to date' in comparison to previous conferences. In addition to the conference sessions, the Food and Beverage Division provided food and beverage services for the Conference Gala Dinner held at Government House Ballroom.

Awards and recognition

At the 2011 Catering Institute Gold Plate Awards in October, the Food and Beverage Division was named the Gold Plate winner in the Venue Caterer of the Year category. It has achieved finalist status for the 2012 Restaurant and Catering Australia Awards for Excellence (WA) in the following categories:

Venue Caterer

- Perth Concert Hall
- His Majesty's Theatre
- State Theatre Centre of WA
- Albany Entertainment Centre (Regional Awards)

Entertainment Restaurant

- Cafe at the Concert Hall
- Barre Lounge café, His Majesty's Theatre

Cafe Restaurant Regional

- View Restaurant, Albany Entertainment Centre

These awards continue to raise the profile and reputation of the AEG Ogden Food and Beverage Division and PTT within the industry and the broader community.

The Food and Beverage Division has maintained accreditation as a Gold License Caterer. This program is an initiative of the Restaurant and Catering Industry Association of Employers of WA (Inc), supported by the State's Health Department and the Australian Institute of Environmental Health.

ORGANISATIONAL SUPPORT

Managing our people

The Department of Culture and the Arts provides services to support the workplace issues and needs of all of the Culture and the Arts Portfolio including the Perth Theatre Trust. Services provided to PTT through the Department's human resources branch include the development and implementation of human resource policy, planning and development initiatives, industrial relations support and staff training.

Equity and Diversity

The implementation of the Equal Employment Opportunity (EEO) and Diversity Management Plan 2010–2012 supports the Trust's requirement to meet its equity and diversity goals.

The implementation of the EEO and Diversity Management Plan 2010-2012 is now complete. Future EEO goals will be incorporated into the portfolio strategic workforce plan.

The 'How Does Your Agency Compare?' report provided yearly by the Office of Equal Employment Opportunity shows a statistical analysis of workforce diversity in the culture and arts portfolio compared to the whole public sector. The information from this report is based on a 2011 Equal Employment Opportunity (EEO) survey with a minimum response rate of 88 per cent across the portfolio. Results showed that the portfolio exceeded the public sector representation for women in management and people from culturally diverse backgrounds. However, the ongoing constrained recruiting environment is making it difficult for the portfolio to meet its goals for staff representation of Indigenous Australians, people with disabilities and youth (under 25 years). Effort in these areas is mainly focused on retention of existing staff.

SIGNIFICANT ISSUES AND FUTURE DIRECTIONS

- The State Government agreed to tender the ticketing rights to Trust venues in December 2011. This decision would see the decommissioning of BOCS Ticketing in late 2012. It is vital that an appropriate provider who can meet the needs of Trust stakeholders is engaged before September 2012, when the local arts organisations commence the sale of their 2013 seasons.
- With the divestment of BOCS Ticketing, the Trust will be able to focus on the business of venue management and review the management of its assets. Whilst the 2012-2013 budget includes funding to assist the Perth Theatre Trust to meet its operating deficit, funding to maintain and enhance the important cultural assets under the Trust's management continues to be a significant challenge.
- The Trust will continue to work closely with the City of Albany to assist in the transition of the Albany Entertainment Centre to the City in 2014.
- 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 role the Trust plays in the sector.
- The Trust will be reviewing 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.

Employee information

The following table summarises the Perth Theatre Trust employee demographics at 30 June 2012.

Employment Type	Women	Men
Permanent Full-time	13	7
Permanent Part-time	17	3
Fixed Term Full-time	2	2
Fixed Term Part-time	1	0
Casual paid in previous 12 months	0	0
Other paid in previous 12 months	1	0
Total	34	12

Governance disclosures

Interests of senior officers

In accordance with Treasurer's Instruction 903(3)(x) and guidelines, which relates to the disclosure of any interest in any existing or proposed contract of senior officers, no senior officer had any interest in contracts with the Trust. At the date of reporting, other than normal contracts of employment, none of the following had any interests in existing or proposed contracts with the Trust: Board members or senior officers; firms of which Board members or senior officers are members; or entities in which Board members or senior officers have substantial interests.

Other legal requirements

Advertising expenditure

In accordance with section 175ZE of the Electoral Act 1907, the 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:

1. The total expenditure for 2011-2012 was \$10,882
2. Expenditure was incurred in the following areas:

Advertising Agencies	
State Law Publisher	\$47
WA Newspapers	\$10,392
Equilibrium	\$443
Market Research Organisations	Nil
Polling Organisations	Nil
Direct Mail Organisations	Nil
Media Advertising Organisations	Nil
Total	\$10,882

Compliance with public sector standards and ethical codes

Compliance with the Public Sector Standards and Ethical Codes are assessed regularly by the Department of Culture and the Arts Human Resources area. The Public Sector Commission investigates and determines the outcome of breach claims, should they occur. In accordance with Section 31 of the *Public Sector Management Act 1994*, the following is a report of the extent to which the Trust has complied with Public Sector Standards, *Western Australian Public Sector Code of Ethics* and the Department's *Code of Conduct*, which also applies to PTT staff.

COMPLIANCE ISSUE	SIGNIFICANT ACTION TAKEN TO MONITOR AND ENSURE COMPLIANCE
Public Sector Standards <ul style="list-style-type: none"> No Breaches 	<ul style="list-style-type: none"> Information about Public Sector Standards has been included on intranet and incorporated into the Department's Induction Program. The portfolio manager education program includes information on Public Sector Standards. HR policies and guidelines are continually reviewed to ensure continued compliance with new Standards and other Public Sector guidance.
Western Australian Public Sector Code of Ethics <ul style="list-style-type: none"> No breaches 	<ul style="list-style-type: none"> Training on the Code of Ethics and Code of Conduct continues to be covered in staff induction sessions. Staff are required to acknowledge receipt of their own copy of the Code at the time that they sign their initial employment contract. Staff are reminded of the content of the Codes during staff or management development training sessions on topics such as First Principles, the new Discipline Standard or the Performance Management Process. The Department currently applies the Commissioner's Instruction: Discipline – General and regularly reviews policies and processes to ensure compliance. Accountable and Ethical Decision Making was planned to be held for all staff this year, however it has been delayed due to the Public Sector Commission announcement that the relevant policy will be revised and incorporated into the Code of Conduct.
Code of Conduct <ul style="list-style-type: none"> No breaches 	<ul style="list-style-type: none"> As for Code of Ethics, which has been incorporated into the Departmental Code of Conduct.

Disability access and inclusion plan outcomes

The Trust is committed to ensuring that people with disabilities, 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.

The current Disability Access and Inclusion Plan 2007–2011 was extended to 31 December 2012 to enable the Trust to undertake public consultation for the development of a new Plan for 2013–2017. This new plan will guide staff on how they should welcome people with disability, their carers, friends and families to PTT buildings, services and employment.

Outcome 1: People with disabilities have the same opportunities to access the services of, and any events organised by, the Trust.

Information about the Trust's functions and services is written in clear and concise language and is available in alternative formats. Information is provided in the BOCS Ticketing and Marketing Services website on specific facilities available at venues, such as infra-red hearing loops, seating and parking. Audio description for live theatre performances for the vision impaired is available for selected performances.

Outcome 2: People with disabilities have the same opportunities to access the buildings and other facilities of the Trust.

Planning for access auditing of all Trust buildings is underway. Access and public safety are high priorities for maintenance work.

Outcome 3: People with disabilities receive information in a format that will enable them to access the information as readily as other people are able to access it.

A variety of alternative and accessible formats are available on request and this availability is promoted prominently in publications. Training has been provided to staff on how to develop accessible printed and online information.

The website is formatted to meet all requirements detailed by W3C Web Content Accessibility Guidelines. All documents available for download are tagged for accessibility and, where possible, are provided in an alternative plain text file format. All videos have transcripts attached.

Outcome 4: People with disabilities receive the same level and quality of service from staff.

A presentation on disability access and inclusion, including customer service for people with disabilities, is included in the Culture and Arts Portfolio Induction Program for all new employees. Additional specific awareness training is provided to customer service staff as required.

Outcome 5: People with disabilities have the same opportunities as other people to make complaints.

The complaints process is easily accessible online. Feedback and complaints mechanisms are in place and accessible and are currently being reviewed to ensure they are being appropriately implemented.

Outcome 6: People with disabilities have the same opportunities to participate in any public consultation.

To support people with disabilities, their families and carers to attend external consultations and public gatherings, the Trust provides event information in clear, concise language and in accessible formats. It also holds events in accessible venues and provides consultation information in alternative formats, on request.

Outcome 7: People with disabilities have the same opportunities as other people to seek employment with the Department.

Information and policy aimed at encouraging and facilitating the recruitment of people with disabilities has been incorporated within the Department of Culture and the Arts Recruitment, Selection and Appointment Manual. All Trust staff have access to the manual through the Departmental intranet.

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 Trust. 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 Trust is required to review this plan by April 2016.

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

Substantive equality

This year the Department of Culture and Arts conducted a review of its Substantive Equality project plan, also incorporating changes to the revised Equal Opportunity Commission policy framework. A new reference group has been established, with all portfolio agencies represented. A proposed new policy and communications plan is under consideration. This will allow for the development of an implementation schedule to cover the Department and all portfolio agencies for the period 2012 to 2014.

Occupational health, safety and injury management

Commitment

The Department of Culture and the Arts is committed to ensuring that all employees are safe from injuries and risks to health while they are at work and accepts that employee health and safety is primarily a responsibility of management. Specified policies, work practices and procedures have been prepared to address the hazards and hazardous work processes in the workplace. These are available on the Department's intranet.

Mechanisms for consultation with staff

The Department and portfolio agencies each have their own active OSH committees. The formal mechanisms for consultation with employees on OSH and injury management matters are primarily via line management. Staff are made aware of this process at their staff induction and by having access to the same information on the intranet.

Compliance with injury management requirements

The Department demonstrates its commitment to assisting employees to return to work after a work-related injury or work-related disease through its Injury Management Policy. Information on workers compensation and injury management is provided to staff at induction and via the intranet. The Department engages in formal, documented programs for employees requiring modified duties or equipment upon returning to work after an injury. Such programs are compliant with the *Worker's Compensation and Injury Management Act 1981*.

Indicator	Target 2010/11	Actual
Number of fatalities	Zero (0)	0
Lost time injury/diseases (LTI/D) incidence rate	Zero (0) or 10% improvement on previous three (3) years	0
Lost time injury severity rate	Zero (0) or 10% improvement on previous three (3) years	0
Percentage of injured workers returned to work within (i) 13 weeks and (ii) 26 weeks	Greater than or equal to 80% return to work within 26 weeks	(i) 0.00% (ii) 0.00%
Percentage of managers trained in occupational safety, health and injury management responsibilities	Greater than or equal to 80%	As per agency arrangements *

*** Note:** AEG Ogden (Perth) Pty Ltd is responsible for the majority of OHS training for PTT under the Venues Management Agreement between the Perth Theatre Trust and AEG Ogden (Perth) Pty Ltd.



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 2012, 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 2012 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 2012.

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 2012.

Report on the Key Performance Indicators

I have audited the key performance indicators of the Perth Theatre Trust for the year ended 30 June 2012.

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 2012.

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 Perth Theatre Trust for the year ended 30 June 2012 included on the Trust's website. The Trust's management are responsible for the integrity of the Trust's website. I have not been engaged to report 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
6 September 2012

CERTIFICATION OF PERFORMANCE INDICATORS FOR THE YEAR ENDED 30 JUNE 2012

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 2012.



Trustee
31 August 2012



Trustee
31 August 2012

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 2011-2012 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

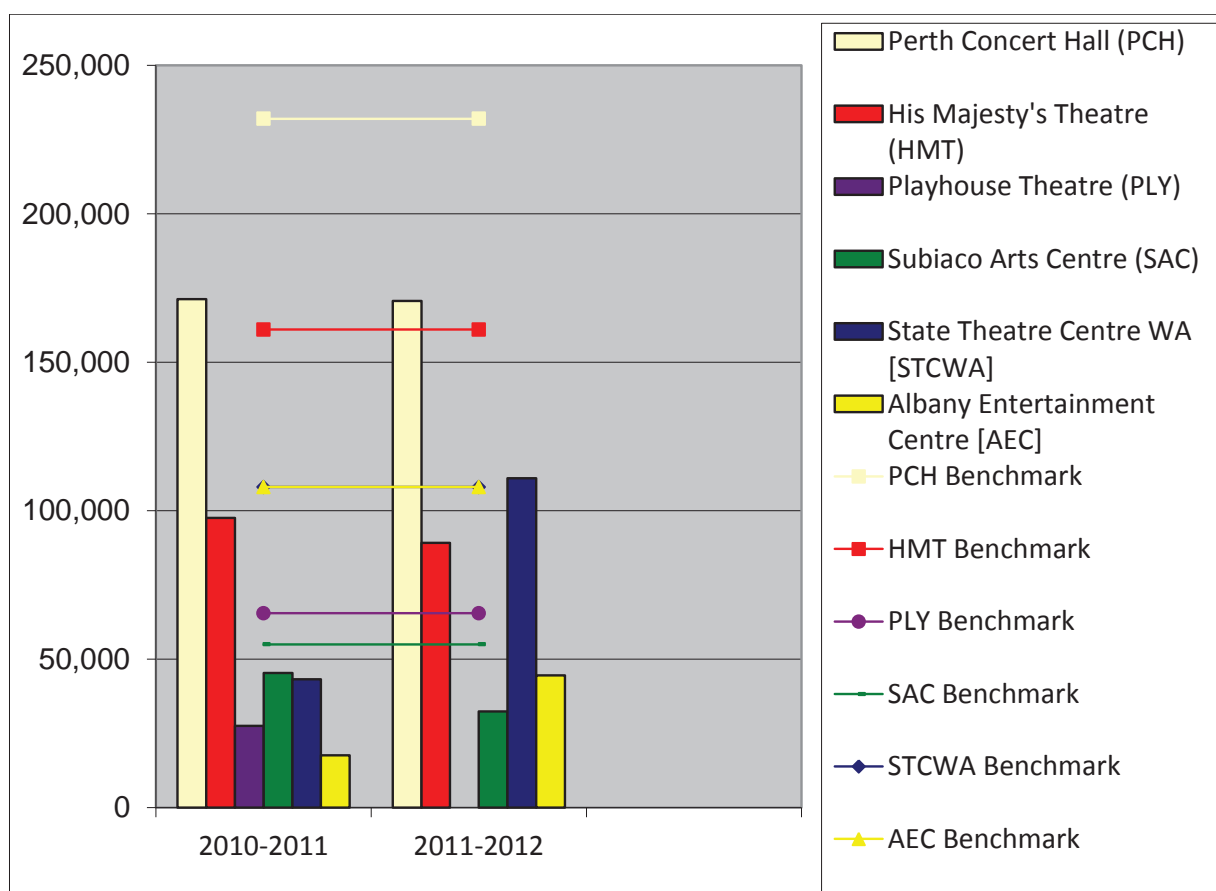
Indicator 1 - Venue Management Services

Measures of Access to the Arts

Rationale

The following charts provide 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)



Note 1: Benchmarks for participation at the venues were reviewed 2010/2011 due to the opening of the two new venues.

Note 2: The Playhouse Theatre is included in the above chart to show the comparison between the Financial Years of 2010-2011 and 2011-2012 for the Public Use of Major Venues. The Theatre closed on 23 December 2010.

Chart 2: Public Use of Major Venues

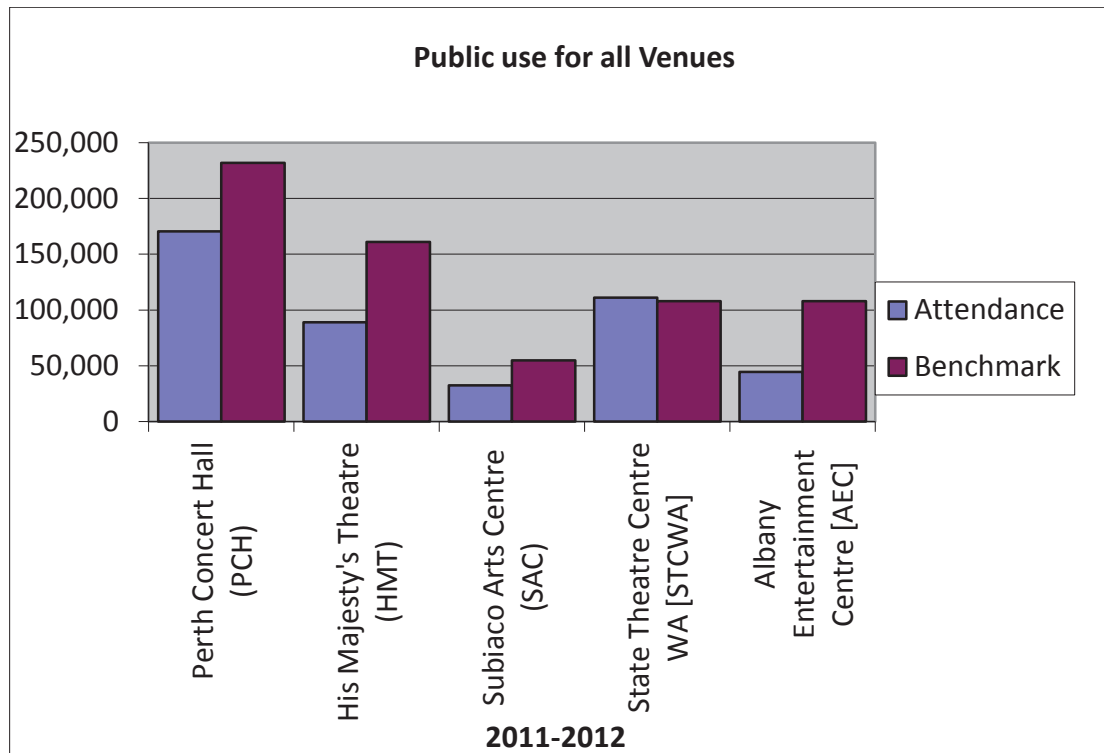
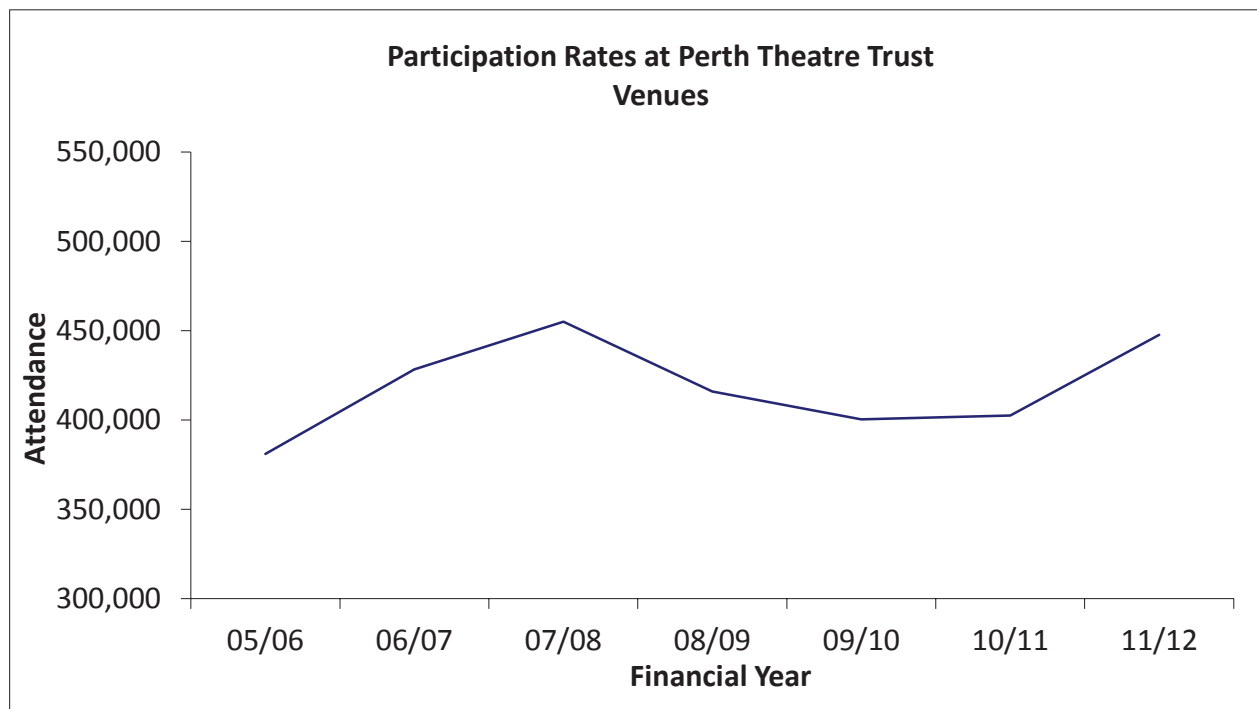


Chart 3: Participation Rates at Perth Theatre Trust Venues



Note 3: The above charts demonstrate the patron participation rate at all the Trust venues (PCH, HMT, SAC, STCWA & AEC). The operation of the two new venues, STCWA and AEC, for their first full financial year of 2011-2012 accounts for the increase in overall participation.

Public Use of Major Venues

Usage Trend

The number of performances/events across venues was 1,138 in 2011-2012. This is an increase of 29% in the number of events from last year's figure of 883.

Participation Rates at Perth Theatre Trust Venues

Overall, the attendance rate at PTT venues was 447,718, an increase of 11% in attendances from last year's figure of 402,644.

EFFICIENCY INDICATORS

Key Performance Indicators Overview

The number of events across venues was 1,138 in 2011-2012. This is an increase on the estimate 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 this work.


Measure	2008-2009 Actual	2009-2010 Actual	2010-2011 Actual	2011-2012 Target	2011-2012 Actual
Number of performances at Trust venues	956	910	883	1,000	1,138
Average cost per performance	\$18,666	\$20,049	\$28,979	\$26,275	\$26,248

Note 1 A total of 1,138 events were presented at Trust venues against a target of 1,000 for 2011-2012. The variance for events numbers is due to a higher number of events at the State Theatre Centre and the Albany Entertainment Centre.


CERTIFICATION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

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 2012 and the financial position as at 30 June 2012.

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.



Tony Loiacono CPA, FIPA
Chief Finance Officer
Date: 4/9/2012



Cr. Jim Adamos
Member of the Perth Theatre Trust
Date: 4/9/2012



Max Kay,
Member of Perth Theatre Trust
Date: 6/9/2012

Perth Theatre Trust
Statement of Comprehensive Income
As at 30 June 2012

	Note	2012 \$000	2011 \$000
COST OF SERVICES			
Expenses			
Employee benefits expense	5	13,403	12,841
Supplies and services	6	6,233	7,260
Depreciation and amortisation expense	7	4,259	2,492
Accommodation expenses	8	3,228	4,680
Cost of sales	11	1,252	1,169
Loss on disposal of non-current assets	15	18	46
Other expenses	9	337	491
Total cost of services		28,730	28,979
Income			
<i>Revenue</i>			
User charges and fees	10	9,877	9,006
Sales	11	4,715	4,515
Sponsorship	12	485	618
Interest revenue	13	151	364
Other revenue	14	855	776
Total Revenue		16,083	15,279
Total income other than income from State Government		16,083	15,279
NET COST OF SERVICES		12,647	13,700
Income from State Government			
	16		
Service appropriation		11,067	6,260
State grants and subsidies		1,030	0
Resources received free of charge		2,765	3,215
Royalties for Regions Fund		250	200
Total income from State Government		15,112	9,675
SURPLUS / (DEFICIT) FOR THE PERIOD		2,465	(4,025)
OTHER COMPREHENSIVE INCOME			
Changes in asset revaluation surplus		5,585	2,104
Total other comprehensive income		5,585	2,104
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		8,050	(1,921)

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

Perth Theatre Trust
Statement of Financial Position
As at 30 June 2012

	Note	2012 \$000	2011 \$000
ASSETS			
Current Assets			
Cash and cash equivalents	30	1,652	392
Restricted cash and cash equivalents	17,30	4,651	3,609
Inventories	18	102	94
Receivables	19	714	930
Amounts receivable for services	20	0	0
Other current assets	21	457	541
Total Current Assets		7,576	5,566
Non-Current Assets			
Amounts receivable for services	20	13,105	8,225
Property, plant and equipment	22	220,847	218,395
Intangible assets	23	609	564
Total Non-Current Assets		234,561	227,184
TOTAL ASSETS		242,137	232,750
LIABILITIES			
Current Liabilities			
Payables	25	1,955	2,350
Funds held in trust	26	5,195	3,619
Provisions	27	443	447
Other current liabilities	28	463	480
Total Current Liabilities		8,056	6,896
Non Current Liabilities			
Provisions	27	73	110
Total Non Current Liabilities		73	110
TOTAL LIABILITIES		8,129	7,006
NET ASSETS		234,008	225,744
EQUITY			
Contributed equity	29	193,659	193,445
Reserves		17,610	12,025
Accumulated surplus		22,739	20,274
TOTAL EQUITY		234,008	225,744

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 2012

	Note	Contributed equity \$000	Reserves \$000	Accumulated surplus \$000	Total equity \$000
Balance at 1 July 2010					
Total comprehensive income for the period	29	10,426	9,921	24,299	44,646
Transactions with owners in their capacity as owners:				(4,025)	(1,921)
Capital appropriations		183,019			193,019
Total		183,019	2,104	(4,025)	181,098
Balance at 30 June 2011		193,445	12,025	20,274	225,744
Balance at 1 July 2011					
Total comprehensive income for the period		193,445	12,025	20,274	225,744
Transactions with owners in their capacity as owners:					
Capital appropriations		214	5,585	2,465	8,050
Total		214	5,585	2,465	8,264
Balance at 30 June 2011		193,659	17,610	22,739	234,008

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

Perth Theatre Trust
Statement of Cash Flows
For the year ended 30 June 2012

	Note	2012 \$000	2011 \$000
CASH FLOWS FROM STATE GOVERNMENT			
Service appropriation		6,187	3,203
State grants and subsidies		886	0
Capital contributions		134	9,089
Holding account drawdowns		0	0
Royalties for Regions Fund		250	200
Net cash provided by State Government		7,457	12,492
Utilised as follows:			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Payments from trust fund		(36,023)	(33,372)
Employee benefits		(10,585)	(9,821)
Supplies and services		(8,168)	(7,456)
Accommodation		(3,173)	(4,649)
GST payments on purchases		(2,078)	(3,640)
GST payments to taxation authority		(5)	(62)
Other payments		(420)	(425)
Receipts			
Receipts into trust fund		37,523	33,886
User charges and fees		10,775	8,434
Sale of goods and services		4,729	4,501
Sponsorship		535	568
Interest received		137	416
GST receipts on sales		1,506	1,762
GST receipts from taxation authority		625	1,920
Other receipts		925	728
Net cash (used in) operating activities	30	(3,697)	(7,210)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of non-current physical assets		0	0
Payments			
Purchase of non-current physical assets		(1,458)	(10,365)
Net cash (used in) investing activities		(1,458)	(10,365)
Net increase / (decrease) in cash and cash equivalents		2,302	(5,083)
Cash and cash equivalents at the beginning of the period		4,001	9,084
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	30	6,303	4,001

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

Note 1. Australian Accounting Standards

General

Perth Theatre Trust's financial statements for the year ended 30 June 2012 have been prepared in accordance with Australian Accounting Standards. The term 'Australian Accounting Standards' refers to 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 2012.

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. The following specific recognition criteria must also be met before 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 their 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 on buildings 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. 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 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 to each particular class of inventory, with the majority being valued 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 and carried 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 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 they are generally settled 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 where 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 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.

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'.

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 concurrent contributions to a complying superannuation for 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) Resources received free of charge or for nominal Cost

Resources received free of charge or for nominal cost that can be reliably measured are recognised as income at fair value. Where the resource represents a service that Perth Theatre Trust would otherwise pay for, a corresponding expense is recognised. 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. 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 2011 that impacted on Perth Theatre Trust.

AASB 1054	<i>Australian Additional Disclosures</i> This Standard, in conjunction with AASB 2011-1 <i>Amendments to Australian Accounting Standards arising from Trans-Tasman Convergence Project</i> , removes disclosure requirements from other standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards. There is no financial impact.
-----------	---

AASB 2009-12	<i>Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Int 2, 4, 16, 1039 & 1052].</i>
--------------	--

This Standard makes editorial amendments to a range of Australian Accounting Standards and Interpretations. There is no financial impact.

AASB 2010-4	<i>Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, 7, 101 & 134 and Int 13]</i>
-------------	---

The amendments to AASB 7 clarify financial instrument disclosures in relation to credit risk. The carrying amount of financial assets that would otherwise be past due or impaired whose terms have been renegotiated is no longer required to be disclosed. There is no financial impact.

The amendments to AASB 101 clarify the presentation of the Statement of Changes in Equity. This disaggregation of other comprehensive income reconciling the carrying amount at the beginning and the end of the period for each component of equity can be presented in either the Statement of Changes in Equity or the Notes. There is no financial impact.

AASB 2010-5 *Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Int 112, 115, 127, 132 & 1042]*

This standard makes editorial amendments to a range of Australian Accounting Standards and Interpretations. There is no financial impact.

AASB 2010-6 *Amendments to Australian Accounting Standards - Disclosure on Transfers of Financial Assets [AASB 1 & 7]*

This standard introduces additional disclosures relating to transfers of financial assets in AASB 7. An entity shall disclose all transferred financial assets that are not derecognised and any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred. There is no financial impact.

AASB 2011-1 *Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project [AASB 1, 5, 101, 107, 108, 121, 128, 132 & 134 and Int 2, 112 & 113]*

This Standard, in conjunction with AASB 1054, removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australia and New Zealand Accounting Standards. 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	<i>Financial Instruments</i> This Standard supersedes AASB 139 Financial Instruments: Recognition and Measurement, introducing a number of changes to accounting treatments. The Standard was reissued in December 2010. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.	1 Jan 2013

AASB 13	<i>Fair Value Measurement</i> “This Standard defines fair value, sets out a framework for measuring fair value and requires disclosures about fair value measurements. There is no financial impact.”
---------	--

		Operative for reporting periods beginning on/after
AASB 119	<p><i>Employee Benefits</i></p> <p>This standard supersedes AASB 119 Employee Benefits, introducing a number of changes to accounting treatments.</p> <p>The Standard was issued in September 2011. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AAASB 127	<p><i>Separate Financial Statements</i></p> <p>This Standard supersedes requirements under AASB 127 <i>Consolidated and Separate Financial Statements</i>, introducing a number of changes to accounting treatments.</p> <p>The Standard was issued in August 2011. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
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 2009-11	<p><i>Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Int 10 & 12]</i></p> <p>[Modified by AASB 2010-7]</p>	1 Jul 2013
AASB 2010-2	<p><i>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]</i></p> <p>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.</p>	1 Jul 2013

		Operative for reporting periods beginning on/after
AASB 2010-7	<p><i>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]</i></p> <p>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.</p>	1 Jan 2013
AASB 2011-2	<p><i>Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements [AASB 101 & AASB 1054]</i></p> <p>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.</p>	1 Jul 2013
AASB 2011-7	<p><i>Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Int 5, 9, 16 & 17]</i></p> <p>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. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 2011-8	<p><i>Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 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]</i></p> <p>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.</p>	1 Jan 2013

		Operative for reporting periods beginning on/after
AASB 2011-9	<p><i>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]</i></p> <p>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). Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jul 2012
AASB 2011-10	<p><i>Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, 8, 101, 124, 134, 1049 & 2011-8 and Int 14]</i></p> <p>This Standard makes amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 119 Employee Benefits in September 2011. Perth Theatre Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 2011-11	<p><i>Amendments to AASB 119 (September 2011) arising from Reduced Disclosure Requirements</i></p> <p>This Standard gives effect to Australian Accounting Standards – Reduced Disclosure Requirements for AASB 119 (September 2011). There is no financial impact.</p>	1 Jan 2013
AASB 2012-1	<p><i>Amendments to Australian Accounting Standards - Fair Value Measurement - Reduced Disclosure Requirements [AASB 3, 7, 13, 140 & 141]</i></p> <p>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.</p>	1 Jul 2012

Note 5. Employee benefits expense

	2012	2011
	\$000	\$000
Wages and salaries ^(a)	10,947	10,453
Superannuation - defined contribution plans ^(b)	231	231
Superannuation - other schemes	701	681
Long service leave ^(a)	98	129
Annual leave ^(a)	686	607
Other related expenses	740	740
	13,403	12,841

(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 9 'Other Expenses'.

The employment on-costs liability is included at note 27 'Provisions'.

Note 6. Supplies and services

	2012	2011
	\$000	\$000
Communications	653	544
Consultants and contractors	102	156
Consumables	333	482
Advertising and promotion	303	146
Management fees	708	672
Programming	480	519
Equipment purchases	608	939
Insurance premiums	217	249
Lease hire	496	366
Legal fees	28	113
Licences	135	316
Maintenance	840	854
Printing	39	71
Bank and credit card charges	144	123
Temporary staff	449	697
Travel	129	226
Entertainment	64	174
Other	505	613
	6,233	7,260

Note 7. Depreciation and amortisation expense

	2012	2011
	\$000	\$000
<u>Depreciation</u>		
Buildings	2,708	1,465
Leasehold improvements	244	219
Plant, equipment and vehicles	1,066	682
Total depreciation	4,018	2,366
 <u>Amortisation</u>		
Intangible assets	241	126
Total amortisation	241	126
Total depreciation and amortisation	4,259	2,492

Note 8. Accommodation expenses

	2012	2011
	\$000	\$000
Repairs and maintenance	832	2,138
Rent	389	428
Electricity and gas	921	971
Water	207	161
Cleaning	250	220
Security	196	380
Other	433	382
	3,228	4,680

Note 9. Other expenses

	2012	2011
	\$000	\$000
Sponsorship	123	330
Employment on-costs	156	103
Audit Fees	25	35
Doubtful debts expense	24	4
Other	9	19
	337	491

Note 10. User charges and fees

	2012	2011
	\$000	\$000
Venue hire and related charges	6,580	6,084
BOCS ticketing fees	3,297	2,922
	9,877	9,006

Note 11. Trading profit

	2012	2011
	\$000	\$000
Sales	4,715	4,515
Cost of Sales:		
Opening inventory	(94)	(91)
Purchases	(1,260)	(1,172)
	(1,354)	(1,263)
Closing inventory	102	94
Cost of Goods Sold	(1,252)	(1,169)
Trading Profit	3,463	3,346

Note 12. Sponsorship

	2012	2011
	\$000	\$000
AEG Ogden (Perth) Pty Ltd sponsorship	400	391
His Majesty Theatre Foundation sponsorship	85	227
	485	618

Note 13. Interest revenue

	2012	2011
	\$000	\$000
Commonwealth Bank of Australia	151	364
	151	364

Note 14. Other revenue

	2012	2011
	\$000	\$000
Grants and subsidies	400	403
Commission	30	32
Recoup of previous years expenditure	269	11
Donations	48	36
Other	108	294
	855	776

Note 15. Net loss on disposal of non-current assets

	2012	2011
	\$000	\$000
<u>Costs of Disposal of Non-Current Assets</u>		
Plant, equipment and vehicles	18	46
Net loss	18	46

Note 16. Income from State Government

	2012	2011
	\$000	\$100
Appropriation received during the year:		
Service appropriation ^(a)	11,067	6,260
	11,067	6,260

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	509	0
(ii) His Majesty Theatre Venues IT Upgrade	223	0
(iii) His Majesty Theatre Fire Panels Upgrade	163	0
(iv) His Majesty Theatre Back Stage Goods Hoist	111	0
(v) Perth Concert Hall Chiller Maintenance	24	0
	1,030	0

Resources received free of charge ^(c)

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

(i) Payroll expenditure	2,760	2,859
(ii) Operating expenditure	0	354
(iii) Computer equipment	5	0
(iv) State Solicitors Office	0	2
	2,765	3,215

Royalties for Regions Fund:

- Regional Community Services Account ^(d)	250	200
--	-----	-----

15,112 9,675

(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 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 17. Restricted cash and cash equivalents

	2012	2011
	\$000	\$000
<u>Current</u>		
Perth Theatre Trust bookings account	4,550	3,331
AEG Ogden (Perth) Pty Ltd Cash at Bank	89	267
Robert Finley Trust Account	12	11
	4,651	3,609

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 18. Inventories

	2012	2011
	\$000	\$000
<u>Current</u>		
Inventories held for resale:		
- Liquor and consumable catering supplies	102	94
	102	94

Note 19. Receivables

	2012	2011
	\$000	\$000
<u>Current</u>		
Receivables	738	847
Allowance for impairment of receivables	(24)	(4)
GST receivable	0	87
Total current	714	930

Reconciliation of changes in the allowance for impairment of receivables

Balance at start of year	4	1
Doubtful debts expense recognised in the statement of comprehensive income	24	3
Amounts written off during the period	(4)	0
Amounts recovered during the period	0	0
Balance at end of year	24	4

Note 20. Amounts receivable for services

	2012	2011
	\$000	\$000
Current	0	0
Non-current	13,105	8,225
	13,105	8,225

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 21. Other assets

	2012	2011
	\$000	\$000
<u>Current</u>		
Prepayments	249	407
Accrued income	208	134
	457	541

Note 22. Property, plant and equipment

	2012	2011
	\$000	\$000
<u>Land</u>		
At fair value ^(a)	23,900	25,700
Accumulated impairment losses	0	0
	23,900	25,700
<u>Buildings</u>		
At fair value ^(a)	186,215	16,500
At cost	674	166,008
Accumulated depreciation	(55)	(1,129)
Accumulated impairment losses	0	0
	186,834	181,379
<u>Works in progress</u>		
At cost	0	604
	0	604
<u>Leasehold improvements</u>		
At cost	5,875	6,006
Accumulated depreciation	(2,675)	(2,580)
Accumulated impairment losses	0	0
	3,200	3,426
<u>Plant, equipment and vehicles</u>		
At cost	11,746	11,405
Accumulated depreciation	(4,839)	(4,125)
Accumulated impairment losses	0	0
	6,907	7,280
<u>Works of art</u>		
At cost	6	6
Accumulated impairment losses	0	0
	6	6
	220,847	218,395

(a) Land and buildings were revalued as at 1 July 2011 by the Western Australian Land Information Authority (Valuation Services). The valuations were performed during the year ended 30 June 2012 and recognised at 30 June 2012. In undertaking the revaluation, fair value was determined by reference to market values for land \$23,900,000 (2011: \$25,700,000) 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
2012	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Carrying amount at start of year	25,700	181,379	604	3,426	7,280	6	218,395
Additions		173		29	697		899
Adjustment from previous financial year							0
Transfers		604	(604)		3		3
Other disposals				(11)	(7)		(18)
Revaluation increments / (decrements)	(1,800)	7,386					5,586
Depreciation		(2,708)		(244)	(1,066)		(4,018)
Carrying amount at end of year	23,900	186,834	0	3,200	6,907	6	220,847

	Freehold Land	Buildings	Works in progress	Leasehold improv.	Plant, equipment and vehicles	Works of art	Total
2011	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Carrying amount at start of year	11,500	16,600	354	2,804	2,172	6	33,436
Additions			445	841	1,135		2,421
Adjustment from previous financial year			(354)				(354)
Transfers	12,500	165,840	159		4,701		183,200
Other disposals					(46)		(46)
Revaluation increments / (decrements)	1,700	404					2,104
Depreciation		(1,465)		(219)	(682)		(2,366)
Carrying amount at end of year	25,700	181,379	604	3,426	7,280	6	218,395

Note 23. Intangible assets

	2012	2011
	\$000	\$000
<u>Computer software</u>		
At cost	1,095	840
Accumulated amortisation	(486)	(276)
Accumulated impairment losses	0	
	609	564
Reconciliations:		
<u>Computer software</u>		
Carrying amount at start of year	564	327
Additions	281	389
Transfers	5	(26)
Disposals	0	0
Amortisation expense	(241)	(126)
Carrying amount at end of year	609	564

Note 24. Impairment of assets

The were no indications of impairment of property, plant and equipment and intangible assets at 30 June 2012.

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 2012 have been classified as assets held for sale or written-off.

Note 25. Payables

	2012	2011
	\$000	\$000
<u>Current</u>		
Trade payables	1,954	2,350
GST payable	1	0
	1,955	2,350

Note 26. Funds held in trust

	2012	2011
	\$000	\$000
Perth Theatre Trust bookings account	5,094	3,341
Ogden AEG Bank Account	89	267
Robert Finley Trust Account	12	11
	5,195	3,619

Note 27. Provisions

	2012	2011
	\$000	\$000
<u>Current</u>		
<i>Employee benefits provision</i>		
Annual leave ^(a)	303	308
Long service leave ^(b)	119	119
	<u>422</u>	<u>427</u>
<i>Other provisions</i>		
Employment on-costs ^(c)	21	20
	<u>443</u>	<u>447</u>
 <u>Non current</u>		
<i>Employee benefits provision</i>		
Long service leave ^(b)	62	94
	<u>62</u>	<u>94</u>
<i>Other provisions</i>		
Employment on-costs ^(c)	11	16
	<u>73</u>	<u>110</u>

(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:

	2012	2011
	\$000	\$000
Within 12 months of the end of the reporting period	303	308
More than 12 months after the reporting period	0	0
	<u>303</u>	<u>308</u>

(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:

	2012	2011
	\$000	\$000
Within 12 months of the end of the reporting period	119	119
More than 12 months after the reporting period	62	94
	<u>181</u>	<u>213</u>

(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 9 'Other expenses'.

Movements in other provisions	2012	2011
	\$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	36	25
Additional provisions recognised	21	20
Payments/other sacrifices of economic benefits	(25)	(9)
Carrying amount at end of year	32	36

Note 28. Other liabilities

	2012	2011
	\$000	\$000
<u>Current</u>		
Accrued expenses	463	480
	463	480

Note 29. 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	2012	2011
	\$000	\$000

Balance at start of period	193,445	10,426
----------------------------	---------	--------

Contributions by owners

Capital appropriation	0	7,304
-----------------------	---	-------

Transfer of net assets from other agencies

State Theatre Centre - Department of Culture and the Arts	80	113,222
Albany Entertainment Centre - Great Southern Development Commission	0	61,673
State Theatre Centre Equipment - Department of Culture and the Arts	134	977
His Majesty Theatre Façade Maintenance - Department of Culture and the Arts	0	729
His Majesty Theatre Fire Panels Upgrade - Department of Culture and the Arts	0	0
His Majesty Theatre Elevated Work Platform - Department of Culture and the Arts	0	79
Total contributions by owners	214	183,984

Distribution to owners

Transfer from Holding Account - Department of Culture and the Arts	0	(965)
Total distribution by owners	0	(965)

Balance at end of period	193,659	193,445
---------------------------------	----------------	----------------

Reserves	2012	2011
	\$000	\$000
<u>Asset revaluation surplus</u>		
Balance at start of year	12,025	9,921
Net revaluation increments/(decrements):		
Land	(1,800)	1,700
Buildings	7,385	404
Balance at end of period	17,610	12,025
Accumulated surplus	2012	2011
	\$000	\$000
Balance at start of year	20,274	24,299
Result for the period	2,465	(4,025)
Balance at end of period	22,739	20,274
Total Equity at end of period	234,008	225,744

Note 30. 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:

	2012	2011
	\$000	\$000
Cash and cash equivalents	1,652	392
Restricted cash and cash equivalents (note 17 'Restricted cash and cash equivalents')	4,651	3,609
	6,303	4,001

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

	2012	2011
	\$000	\$000
Net cost of services	(12,647)	(13,700)
<u>Non cash items:</u>		
Depreciation and amortisation expense (note 7)	4,259	2,492
Doubtful debts expense (note 9)	24	4
Resources received free of charge (note 16)	2,765	46
Net (gain)/loss on sale of property, plant and equipment (note 15)	18	3,215

(Increase)/decrease in assets:

Current inventories	(8)	(3)
Current receivables ^(a)	312	(488)
Other current assets	84	338

Increase/(decrease) in liabilities:

Current payables ^(a)	(109)	253
Funds held in trust	1,576	362
Current provisions	(4)	147
Other current liabilities	(17)	131
Non current provisions	(37)	27

Net GST receipts/(payments) ^(b)	48	(20)
Change in GST in receivables / payables ^(c)	39	(14)
Net cash provided by/(used in) operating activities	(3,697)	(7,210)

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 31. Commitments

The commitments below are inclusive of GST where relevant.

Capital expenditure commitments

	2012	2011
	\$000	\$000
Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, are payable as follows:		
Within 1 year	0	963
	0	963

The capital commitments include amounts for:

Buildings	0	963
	0	963

(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.

Lease commitments

	2012	2011
	\$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	510	358
Later than 1 year and not later than 5 years	948	11
	1,458	369
Representing:		
Non-cancellable operating leases	1,458	369
	1,458	369

Non-cancellable operating lease commitments

Commitments for minimum lease payments are payable as follows:

Within 1 year	510	358
Later than 1 year and not later than 5 years	948	11
	1,458	369

Perth Theatre Trust has operating leases for buildings. The property leases are non-cancellable leases with various terms as detailed below, 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 terms.

BOCS Administration is leased through Charter Hall Core Plus Office Fund and expires on 30 April 2015. Either party has the right to terminate the Lease at any time after 30th April 2013, subject to providing at least six (6) months prior written notice. The Perth Concert Hall is leased through City of Perth and expires on 28 February 2014. The lease for Subiaco Arts Centre is leased through City of Subiaco and expires on 20 June 2027. The leases for Perth Concert Hall and Subiaco Arts Centre are operated under peppercorn rent arrangements. Under the arrangements for these leases, the lessor effectively retains all of the risks and benefits incidental to ownership of the items held under the ownership leases. For all other leases, equal instalments of the lease payments are charged to the Statement of Comprehensive Income over the lease term as this is representative of the pattern of benefits to be derived from the leased property.

The motor vehicle lease is non-cancellable with payments made monthly in advance.

Note 32. Events occurring after the reporting date

In December 2011 the State Government made a decision to tender the ticketing rights for the Perth Theatre Trust venues. Funding was provided in the 2012-13 budget for this transition which will result in the decommissioning of BOCS Ticketing and Marketing Services.

The tender was advertised to the market in June 2012 with a new provider expected to be in place by September 2012.

Note 33. Explanatory statement

Significant variations between estimates and actual results for 2012 and between the actual results for 2011 and 2012 are shown below. Significant variations are considered to be those greater than 10% or \$100,000.

Significant variances between estimated and actual result for 2012

	2012	2012	
	Estimates	Actual	Variation
	\$000	\$000	\$000
Supplies and services	5,206	6,233	1,027
Depreciation and amortisation expense	4,880	4,259	(621)
Accommodation expenses	3,677	3,228	(449)
Loss on disposal of non-current assets	0	18	18
Other expenses	856	337	(519)
User charges and fees	9,326	9,877	551
Sponsorship	755	485	(270)
Other revenue	462	855	393
Service appropriation	10,259	11,067	808
State grants and subsidies	0	1,030	1,030

Supplies and services

The increase is a result of additional expenses in Computing Contracts, Software Licensing, Upgrade of Business Systems, Consulting and Training Costs.

Depreciation and amortisation expense

The decrease is due to an overestimation of depreciation expense for the State Theatre Centre and Albany Entertainment Centre buildings.

Accommodation expenses

The decrease is mainly a result of reduced expenditure on the His Majesty Theatre Façade Maintenance project.

Loss on disposal of non-current assets

The variance is due to the disposal and write off of various assets at the Playhouse resulting from the annual asset stocktake.

Other expenses

Sponsorship expenditure was lower than anticipated at His Majesty Theatre Foundation.

User charges and fees

The variance is due to better than expected fees for Studio Venue Rental at the State Theatre Centre.

Sponsorship

There was a material decrease in sponsorship received by His Majesty Theatre Foundation.

Other revenue

The increase is due to a recoup of previous years expenditure related to an adjustment of the depreciation expense from 2011.

Service appropriation

The increase is due to additional funding received for the shortfall in funding on Albany Entertainment Centre operating expenses and additional funding for the BOCS Tender process.

State grants and subsidies

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

Significant variances between actual results for 2011 and 2012

	2012	2012	Variation
	\$000	\$000	\$000
<u>Income</u>			
User charges and fees	9,877	9,006	871
Sales	4,715	4,515	200
Interest revenue	151	364	(213)
Service appropriation	11,067	6,260	4,807
Resources received free of charge	2,765	3,215	(450)
<u>Expenses</u>			
Employee benefits expense	13,403	12,841	562
Supplies and services	6,233	7,260	(1,027)
Depreciation and amortisation expense	4,259	2,492	1,767
Accommodation expenses	3,228	4,680	(1,452)

User charges and fees

The variance is mainly due to the full year impact of charges received by the State Theatre Centre.

Sales

The variance is mainly due to the full year impact of sales received by the State Theatre Centre.

Interest revenue

The decrease is a result of a lower level of cash holdings during the year and a reduction in interest rates.

Service appropriation

The increase in appropriation is a result of additional funding for the State Theatre Centre and increase base funding for arts institutions.

Resources received free of charge

The variance is due to operational expenditure funded free of charge in 2011.

Employee benefits expense

The increase is mainly a result of the development of some new positions at the venues managed by AEG Ogden (Perth) Pty Ltd.

Supplies and services

The decrease in this area is a result of a reduced level of minor equipment purchases and one-off costs associated with the openings of the State Theatre Centre and Albany Entertainment Centre.

There was also a reduction in expenditure by His Majesty Theatre Foundation and a reduced level of information services support by the Department of Culture and the Arts.

Depreciation and amortisation expense

The increase is due to the full year impact of the State Theatre Centre and Albany Entertainment Centre buildings.

Accommodation expenses

The reduction is due to His Majesty Theatre Façade maintenance expenditure in 2011.

Note 34. 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 provisions for impairment as shown in the table below at note 34(c) 'Financial instruments disclosures' and note 19 'Receivables'.

Credit risk associated with Perth Theatre Trust's financial assets is minimal. 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. 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

In addition to cash, 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:

	2012	2012
	\$000	\$000
<u>Financial Assets</u>		
Cash and cash equivalents	1,652	392
Restricted cash and cash equivalents	4,651	3,609
Receivables ^(a)	13,843	9,068
<u>Financial Liabilities</u>		
Financial liabilities measured at amortised cost	7,150	5,969

(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.

Aged analysis of financial assets									
	Carrying Amount	Not past due and not impaired	Past due but not impaired					More than 5 years	Impaired financial assets
			Up to 1 month	1-3 months	3 months to 1 year	1-5 years			
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
2012									
Cash and cash equivalents	1,652	1,652							
Restricted cash and cash equivalents	4,651	4,651							
Receivables ^(a)	714	196	384	113	21				
Amounts receivable for services	13,105	13,105							
	20,122	19,604	384	113	21	0	0	0	0
2011									
Cash and cash equivalents	392	392							
Restricted cash and cash equivalents	3,609	3,609							
Receivables ^(a)	843	132	373	283	55				
Amounts receivable for services	8,225	8,225							
Restricted cash and cash equivalents	13,069	12,358	373	283	55	0	0	0	0

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

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 %		Interest rate exposure				Nominal amount \$000	Maturity dates						
		Carrying Amount \$000	Fixed interest rate \$000	Variable interest rate \$000	Non - interest bearing \$000		Up to 1 month \$000	1-3 months to 1 year	3 months to 1 year	1-5 years	More than 5 years \$000		
2012													
	Financial Assets												
	Cash and cash equivalents	1,652		1,652		1,652	1,652						
	Restricted cash and cash equivalents	4,651		4,651		4,651	4,651						
	Receivables ^(a)	714			714	714	714						
	Amounts receivable for services	13,105			13,105	13,105						13,105	
		20,122	0	6,303	13,819	20,122	7,017	0	0	0	13,105	0	
	Financial Liabilities												
	Payables	1,955			1,955	-	1,955						
	Funds held in trust	5,195			5,195	-	5,195						
		7,150	0	0	7,150	0	7,150	0	0	0	0	0	
2011													
	Financial Assets												
	Cash and cash equivalents	392		392		392	392						
	Restricted cash and cash equivalents	3,609		3,609		3,609	3,609						
	Receivables ^(a)	843			843	843	843						
	Amounts receivable for services	8,225			8,225	8,225						8,225	
		13,069	0	4,001	9,068	13,069	4,844	0	0	0	8,225	0	
	Financial Liabilities												
	Payables	2,350			2,350	2,350	2,350						
	Funds held in trust	3,619			3,619	3,619	3,619						
		5,969	0	0	5,969	5,969	5,969	0	0	0	0	0	

(a) The amount of receivables excludes 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.

2012	-100 basis points			+100 basis points	
	Carrying				
	amount	Surplus	Equity	Surplus	Equity
	\$000	\$000	\$000	\$000	\$000
<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
		(64)	(64)	64	64

2011	-100 basis points			+100 basis points	
	Carrying				
	amount	Surplus	Equity	Surplus	Equity
	\$000	\$000	\$000	\$000	\$000
<u>Financial Assets</u>					
Cash and cash equivalents	392	(4)	(4)	4	4
Restricted cash and cash equivalents	3,609	(36)	(36)	36	36
		(40)	(40)	40	40

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 35. 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 other benefits for the financial year, fall within the following bands are:

\$	2012	2011
0 - 10,000	7	8
	\$000	\$000
The total remuneration of trustees of Perth Theatre Trust	27	26

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:

\$	2012	2011
130,001 - 140,000	0	1
140,001 - 150,000	1	0
180,001 - 190,000	0	1
200,001 - 210,000	1	0
	\$000	\$000
The total remuneration of senior officers	348	321

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 36. Remuneration of auditor

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

	2012	2011
	\$000	\$000
Auditing the accounts, financial statements and key performance indicators	27	25

Note 37. Related bodies

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

Note 38. Affiliated bodies

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

Note 39. 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.

	2012	2011
	\$000	\$000
Balance at the start of the year	3,331	2,527
Receipts	37,242	34,176
Payments	(36,023)	(33,372)
Balance at the end of the year	4,550	3,331

Note 40. Supplementary financial information**(a) Write-offs**

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:

	2012	2011
	\$000	\$000
Public property written-off by the Board of Trustees during the financial year	16	0

(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 41. Schedule of income and expenses by service

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

PERTH THEATRE TRUST LOCATIONS

Perth Theatre Trust

Gordon Stephenson House
140 William St
Perth WA 6000

PO Box 8349
Perth Business Centre WA 6849

Phone (08) 6552 7553

Fax (08) 9224 7361

Email info@ptt.wa.gov.au

www.ptt.wa.gov.au

BOCS Ticketing and Marketing Services

Level 5, 109 St George's Terrace
Perth WA 6000

PO Box Z5281
Perth WA 6831

Phone (08) 9238 9567

Fax (08) 9486 1711

Bookings (08) 9484 1133

Freecall 1800 193 300

Email info@bocsticketing.com.au

www.bocsticketing.com.au

Perth Concert Hall

5 St George's Terrace
Perth WA 6000

PO Box Y3056
East St Georges Terrace
Perth WA 6832

Phone (08) 9231 9900

Fax (08) 9325 1283

www.perthconcerthall.com.au

His Majesty's Theatre

825 Hay Street
Perth WA 6000

Phone (08) 9265 0900

Fax (08) 9321 5142

www.hismajestystheatre.com.au

Subiaco Arts Centre

180 Hamersley Road
Subiaco WA 6008

Phone (08) 9382 3000

Fax (08) 9382 2245

www.subiacoartscentre.com.au

State Theatre Centre of Western Australia

174 - 176 William Street
Perth WA 6000

Phone (08) 6212 9200

Fax (08) 6212 9207

www.statetheatrecentrewa.com.au

Albany Entertainment Centre

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

Phone (08) 9844 5000

Fax (08) 9844 5055

Box Office (08) 9844 5005

www.albanyentertainment.com.au

AEG Ogden (Perth) Pty Ltd

825 Hay Street
Perth, Western Australia 6000

PO Box 7118,
Cloisters Square WA 6850

Phone (08) 9226 1000

Fax (08) 9226 1200

www.aegogdenperth.com.au

