

Queensland
Ballet

A ballerina is captured in a graceful, low-to-the-ground pose. She is wearing a white, multi-layered tutu and a gold sequined bodice. Her hair is styled in a bun, and she is wearing large, ornate earrings. The background is a soft, light blue gradient, and the floor is a light, textured surface. The text 'Annual Report 2017' is overlaid in a bold, dark blue font.

**Annual
Report
2017**

The ballet world has begun to take notice of this company that is *punching* above its weight.



Brisbane is
incredibly
privileged to
be home to the
very special
Queensland
Ballet and
its talented
creatives.

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Chair's Report

I'm happy to say that 2017 has seen plenty of favourable outcomes for us, but I think everyone at QB would agree that our goalposts keep moving! And that's because our vision of *creating magic, enriching lives* gets bigger and more ambitious each year.

— We are a Company that is ambitious. If success is described as the 'favourable outcome of endeavours or the accomplishment of a goal', we are only halfway there.

2017 was the year in which a great deal of strategic thinking began to take solid form, as we moved further along QB's journey of artistic revitalisation, deeper community engagement and legacy-building. The redevelopment of our home in the Thomas Dixon Centre began in earnest, with architects Conrad Gargett providing inspiring conceptual designs and the process of consultation and approvals beginning. I warmly acknowledge the anchor gift from Ian Potter Foundation — this visionary philanthropic organisation was one of the first to support our bold plan to provide the infrastructure which will sustain our growing company long into the future.

A milestone was surpassed when, for the first time in our history, we exceeded \$5 million in box office revenue for the year. QB's production of Ben Stevenson's *Swan Lake* bettered the record of *Strictly Gershwin* in 2016, becoming our highest-selling production to date. While this acclaimed production might have set the bar high, other productions in our mainstage season either came very close to or exceeded their targets as well.

We continued our determination to take world-class ballet to regional Queenslanders by touring our West Australian Ballet co-production, the charming *La Fille mal gardée* to Rockhampton, Maryborough, the Gold Coast and Toowoomba, surprising audiences with a joyous and comedic production.

Sharing the magic of our art form with as many people as possible is a driving impetus which we pursued wholeheartedly during 2017. QB's Engagement team delivered a range of accessible, inclusive and enjoyable experiences for all ages. With over 55% of activities taking place outside the Brisbane metropolitan area, our commitment to all Queenslanders is evident — and Queensland certainly responded to these opportunities with enthusiasm and excitement.

We fostered strong and mutually beneficial relationships with the education sector through in-school and immersive experiences at our home studios, as well as exploring the near-limitless possibilities of digital resources. Clearly, the power of ballet to inspire creativity and well-being is taking hold, as our community and education programs continue to grow in popularity.

Nurturing the artists of the future is of long-held, strategic importance to this Company. Now, we are thrilled to have an unprecedented level of support for our QB Academy, following the Queensland Government's announcement in November 2017 of \$10 million in funding to develop a purpose-built facility on the site of Brisbane's Kelvin Grove State College. Scheduled to accept the first intake of students in 2020, this major infrastructure initiative will spur the ongoing development of our world-class Academy and investment in ballet talent development for our Asia Pacific region.

Workshops held in Sydney, Adelaide, Melbourne and Townsville allowed young participants in other states to experience the elite training offered by our highly-respected Academy teaching staff. It is heartening to see interstate enrolments in our Academy as well as a healthy Queensland cohort, as young Queenslanders now choose to stay here to undertake their ballet training.

The scope and depth of what we do is made possible only by a growing group of partners, trusts and foundations, and individuals who generously support QB's vision. We remain grateful for the ongoing funding from the Queensland and Australian Governments which provides us with a stable financial base on which to build. With the launch of Season 2018 in September 2017, Suncorp became QB's Principal Partner, partnering with us over the next three years to enable more sharing of ballet magic throughout Queensland and Australia. Sealy Australia and QGC were welcomed into our family of Major Partners, joining BMW, JC Decaux and Virgin Australia; other new corporate partners included Grant Thornton, Horsey Jameson Bird, Recon Solutions, and Transurban. We thank all of our partners, many of whom have been with us for over five years, for their continued, loyal support.

Artistic Director Li Cunxin and Executive Director Dilshani Weerasinghe have continued to lead QB with an astonishing degree of passion, talent, insight and tenacity. They inspire the whole team to give of their best — creating a force to be reckoned with — and on behalf of the QB Board, I offer them our sincere thanks.

It's been my privilege and pleasure to be on the Board of this remarkable Company for nine years, as Chair for the last five. As my time on the board of directors comes to an end, I look back in proud amazement at what we have achieved in the last nine years and am truly excited by what is yet to come. My fellow Directors have provided not only fine governance, but wise counsel, firm will and friendship. Each is firmly committed to seeing Queensland Ballet fulfil its potential to be an admired and valued cultural icon. Maria and I, together with our family, look forward to enjoying Queensland Ballet for many more years to come.

Brett Clark
Chair



We are a company that reaches. We reach beyond what we may currently be capable of, what we see as possible right now. We reach because we never want to be constrained by the now, we don't only want to achieve what is achievable.

— This does not make us waiver in our commitment to excellence and doing our very best in the moment. Instead it makes us desire to perfect what we have now so we're equipped to dream big, to aim high in hope and work. We strive to exceed: to exceed expectations, our own and also those of our audiences, our critics and our industry.

I'm pleased to say that 2017 was a year of reaching for the stars. Our production of Ben Stevenson's dreamy *Swan Lake* proved that the appetite for ballet's classics is well and truly alive. In a world saturated with the next big thing and a constant offering of 'new and improved', this is a fact that thrills me: that there is still a place for traditional beauty. *Swan Lake* certainly smashed our previous box office record set so recently by Derek Deane's *Strictly Gershwin* in 2016 and became the highest box office record we've ever achieved for a single production.

From established classics to that notion of bringing the classical into a new era, we began the year with our inaugural *Bespoke* season. A season that captured the imagination of audiences and critics alike. *Bespoke* took us out of our comfort zone in a challenging and endlessly rewarding way. New choreography, a new stage and new mediums. Choreographers Amy Hollingsworth, Jack Lister and Stephanie Lake thrilled our dancers with a beautifully collaborative creative process that blossomed in the studios and lit up the stage as our gifted artists delivered inspired performances every show.

Our triple bill, *Raw*, presented three incredible and varied ballets with Christopher Bruce's *Ghost Dances*, Liam Scarlett's *No Man's Land* and Greg Horsman's *Glass Concerto*. This season was respectively iconic, moving and athletic. Our dancers were pushed to inhabit stirring and heart-rending characters, embrace very different movement and pressed to deliver intensely physical performances night after night, they surpassed even my expectations.

Brisbane audiences were treated to one of international ballet's very best as we brought Bolshoi star, Evgenia Oboznenko, to the stage for our season of Ben Stevenson's *Swan Lake*. Evgenia was the epitome of grace, technique and beauty not only on stage but in the studio. This remarkable star who shone so brightly on stage (with our own Principal Artist Victor Estévez), seamlessly became a part of our Company as she rehearsed with us, took class with our dancers, and wowed audiences on the Lyric Theatre stage. It fills my heart when I see our Company dance alongside such a star and hold their own, what a way we've come and how proud we should be of this Company.

The established *Dance Dialogues* studio season once again saw us nurture emerging choreographic talent with two of our dancers, Company Artist Jack Lister and Soloist Teri Crilly, and guest choreographer, Alice Topp, along with Paul Boyd delivering remarkable short-form ballet works.

Artistic Director's REPORT

Moving straight from a more contemporary season with classical influences to one of ballet's oldest ballets, *La Fille mal gardée*, was quite a shift but one that was full of surprises for us.

Marc Ribaud's version of this classic, a co-production with our friends at West Australian Ballet, was a delight from start to finish. Our dancers took to it with abandon and embraced its witty storyline, its endearing characters and charming choreography. I don't think I've ever heard such heartfelt laughter in the theatre before and seen so many smiles walking out the door post-performance.

Despite a relatively quick return to the stage since we first performed it, Trey McIntyre's *Peter Pan* captured the imagination of audiences once again. This fairytale classic, complete with flying on stage, surpassed its ticket target and proved once again that gorgeous stories brought to life never grow old.

There was no winding down towards the end of the year for any of us, most of all me, as we looked to stage our annual tradition, *The Nutcracker*, in the Lyric Theatre for the first time. In what seemed a good idea at the time, I announced my one-off return to the stage to perform in our season of *The Nutcracker*, at our Season 2018 launch in September. Eighteen years after retiring from the stage meant a lot of work to get back to performance fitness, mentally and physically. I think the most endearing impact of this return to the stage for me was a renewed appreciation and respect for our dancers and what they do every day. It was a remarkable experience for me to dance alongside our world-class artists and I thank everyone for their support and encouragement, and to our Principal Partner Suncorp for enabling the performance.

We are a Company blessed with partners we're so very proud to work alongside. Our enduring relationships with Queensland Performing Arts Centre and Queensland Symphony Orchestra allow us to have confidence in being able to deliver world-class performances on international standard stages and for that we are always grateful. I thankfully acknowledge the generous and committed members of the Artistic Director's Circle whose passion matches ours and whose ongoing support allows steady assurance of being able to deliver on our dreams. We remain genuinely grateful to our corporate partners, supporters and donors who continue to empower us to be ambitious and allow us to be fearless and daring in our thinking and programming.

It has always been a firm goal of ours to establish our QB Academy as a training pipeline that equips young dancers for entry into our Company or any other professional ballet company. I feel the last few years have seen a coming of age for our training programs and I could not be prouder of the outcomes we're starting to see. The wisdom of this commitment has been borne out by the rising standard of graduates, resulting in four Pre-Professional Program students being engaged in QB's 2018 Jette Parker Young Artist Program, and another two as Trainee Dancers. In addition to those employed by QB a further four have been engaged by other ballet companies both in Australia and abroad.

Although the last five years have been a whirlwind of growth, it does feel like we are on the cusp on something even bigger, something beyond even our dreams. I feel so privileged to be on this adventure with the matchless Dilshani Weerasinghe. Her boundless energy, her steadfast belief in the value of what we're doing and her earnest love of this artform are a driving force behind QB's momentum. I acknowledge our Board for their unending support but also in equal measure for being willing to challenge us and stretch us as a team. I would also like to take this opportunity to acknowledge the remarkable work of Brett Clark, our board member of nine years and Chair for the past five years. As his time at QB comes to an end, I thank him for his commitment, leadership and friendship, and wish him the very best for the future.

Finally, as always, the end of another year inevitably means the farewelling of some treasured dancers as they move on to new adventures. This year we farewelled two of our Principal Artists, Clare Morehen and Shane Wuerthner. Both of these dancers leave a legacy of what it is to be wholly and completely committed to their craft. We thank them for their contribution to Queensland Ballet, for so many memorable moments on stage and in the studio and wish them both well in their endeavours off the stage.

If 2017 was a year of reaching and exceeding, then I know the year ahead will see us persist in these endeavours as we aim for Queensland Ballet to be a living and growing force, asserting itself long after we've moved on.

Li Cunxin
Artistic Director



We are a Company with a higher purpose. In a word, that purpose is ‘people’. Looking inwardly, the inexhaustible QB team inspires and drives our every endeavour. There’s no way we’d be where we are now if not for the dedicated, committed, creative souls that make QB tick.

— Our enabling team includes our visionary supporters, corporate partners and collaborators, all of whom are so inspiring in their own spheres but combined with ballet, we make magic together.

Ultimately, ballet on and off stage – in theatres, studios, schools, spaces — is about having a positive, at times transformative impact, on the lives and minds of people: our audiences, our community. In 2017, we explored different ways to enrich lives through our art form with a strong focus on establishing world-class homes for those in our Company and Academy, and consolidating wellbeing in our everyday practice.

Inspired by Ian Potter Foundation’s visionary grant, 2017 was the year we really started to dream big about elements of our Thomas Dixon Centre refurbishment. It soon became clear that our home would not only be a world-class ballet centre with airy studios, costume workroom and creative spaces, but it would also consider its inhabitants’ wellbeing in every way. Our dancers’ lounge and terrace, the Wellness Centre, the outdoor green areas and the very design of our expanded home will truly place people at heart when our doors open again in 2020.

The capital campaign to fund the refurbishment of the Thomas Dixon Centre is now well and truly underway, with capital donations of \$1.62 million received in the year, increasing what would have been an operating profit of \$35,178 to an unusually high result for 2017.

Great ballet companies go hand-in-hand with great ballet schools. This is a statement known world-wide and one we have said often over the last few years. We were thrilled when the Queensland Government granted and announced the funding to enable a world-class home for our Academy at Kelvin Grove which will truly see our Academy programs thrive as we invite aspiring ballet dancers to join us in Years 7-12 from 2020. Echoing the ethos of our Company home, our young students will enjoy airy studios, break-out spaces and health facilities, all designed with their education and wellbeing at centre.

As our repertory builds and future productions are commissioned, 2017 also saw us open discussions with potential collaborators around the establishment of a Production Centre where our sets and costumes could be made and stored. Our third home will complete our *three sites: one vision*, truly laying our foundations, providing best-practice facilities for our people, students, audiences, community and collaborators, and sustaining our endeavour into the future.

Executive Director’s Report

When I think of what we give people through what we do, it’s about experience, the gift of ballet through experience. So much of what QB audiences and communities experience is driven by our remarkable artistic and creative teams.

Li’s artistic vision for this Company remains unwavering in its focus on delivering experiences that touch lives. His energy and drive is unstoppable and utterly inspiring. We all feel it, live it and dream with him. I thank him for his friendship, belief and complete commitment to creating magic, and acknowledge his talented team for juggling multiple initiatives and delivering beautiful ballet every time. 2017 could not have been possible without the incomparable support and governance of our board members and Chair, Brett Clark. I would like to personally thank Brett for all the time and energy he has invested over the past nine years to help shape QB into the Company it is today.

With community and audiences at the forefront of all that we do, our education and engagement program grew again in 2017. Our community-based workshops, auditions and masterclasses engaged more than 2500 aspiring dancers, there were over 17,000 participants in our community dance classes and ongoing interest in our Seniors in Studio and Dance for Parkinson’s programs. We undertook a creative health research project into ballet for seniors which brought home some valuable research into the motivations to participate in wellbeing activities that will inform our programs into the future. We’re thrilled that our QB Junior Friends program has become a well-established first step into the QB family and that our engagement with teachers is providing professional development opportunities and curriculum-based activities for schools through our suite of offerings.

QB is a Company that really does value genuine synergy with our enablers and I would like to acknowledge the whole QB team who, despite the pace of endeavour, truly do ensure the show does go on with grace and enthusiasm every day. May the warmth and laughter of friendship and true collaboration take us all forward into 2018 to create more magic for more people.

We remain indebted to our supporters and corporate partners without whose support, we would be standing still. In 2017, our Capital Campaign started in earnest, we welcomed new members to our giving syndicates including our Artistic Director’s Circle, Music Director’s Circle and Dancers’ Circle, and celebrated Suncorp as our new Principal Partner. In September, we staged the inaugural QB Gala Ball, *La Danse de l’Amour*, an evening hosted by the incomparable David Wenham with performances by our very own artists and guest musicians. It was quite a heart-warming sight to see over 500 guests on the dance floor with our dancers and we raised valuable support for our community and regional initiatives in style.

As I look back on a year of achievements that can be measured in numbers: 124 performances, over 79,000 audience members, the announcement of a new home for our Academy, breaking our box office record by nearly \$1 million, I’m reminded again of the importance of that which cannot be quantified: dreams. I wholeheartedly agree with Eleanor Roosevelt who famously said, “the future belongs to those who believe in the beauty of their dreams.” After all, ballet is for every dreamer.

Dilshani Weerasinghe
Executive Director





Academy Director's Report

2017 was a year in which the future of our Queensland Ballet Academy as a leading elite ballet training program was firmly launched.

— Already working towards the goal of becoming the ballet training program of choice in the region, the Academy received a huge boost in late 2017 when the Queensland Government announced \$10 million in funding to enable the development of a state-of-the-art facility at Kelvin Grove State College. The establishment of this purpose-built Academy, allowing students to undertake their ballet training and academic studies on one site, will be transformational for our training program and allow us to attract even more talent from Queensland, Australia and abroad. Construction of the new facility will commence in 2018, open for enrolments in late 2019 and accept its first students for studies in 2020.

Alongside this remarkable development, our Academy continued to grow and flourish retaining existing students at a promising rate and attracting new talent. In 2017, student enrolments throughout the levels of the Academy (Pre-Professional Program, Senior Program and Associate Program) totaled 145. Almost 20 percent of those enrolments were students who had graduated through levels of the Academy the previous year. We saw a slight change in the make-up of our 2017 cohort with an increase in student numbers from interstate within our Pre-Professional Program (PPP) and Senior Program (SP) levels: the majority of our students in these levels now come from interstate. Our Junior Program was renamed as the Associate Program (AP) with the previous top two levels merging to start to cater for younger dance students in the future and eliminating an overlap with our Senior Program.

The Academy undertook two week-long Summer School programs this year that attracted almost 200 students with a pleasing mix of local, regional, interstate and international participants. Our mock-audition workshops, including Q&A sessions with Academy teachers, Company dancers and guests, attracted 120 participants across four workshops. Academy teachers facilitated workshops in Sydney, Melbourne, Adelaide, Brisbane and Townsville to allow potential students and studio teachers insight into a day in the life of an Academy student, with 35 – 50 participants in each city.

Providing outstanding performance opportunities for our Academy students remained a priority this year with our PPP and SP students all gaining valuable professional development through mainstage performances.

The PPP dancers enjoyed the opportunity to perform as part of four company seasons including *Dance Dialogues*, *Swan Lake*, *Peter Pan* and *The Nutcracker*. They also undertook seven stand-alone performances including one work created by Australian choreographer Gareth Belling, and a class-work demonstration as part of QB's inaugural Gala Ball. The SP students undertook open day demonstrations for parents, teachers and general public as well as five live performance opportunities, with one student being invited to join the Company for the *Swan Lake* season.

A major measure of our success as a ballet training program must always be the outcome of our graduating students and the results of our 2017 PPP cohort certainly speak volumes with graduates now dancing professionally with Queensland Ballet, West Australian Ballet, Royal New Zealand Ballet, Melbourne City Ballet and National Moravian - Silesian Ballet Company in the Czech Republic. A number of students have chosen to further develop their skills by remaining in the program for another year.

Christian Tatchev
Academy Director



**145 students across six levels.
53% coming from interstate.
9% international.**

**More than 320 participants in Summer Schools
and training workshops.**

**Across 9 Academy and Guest Productions, our elite students
performed in front of more than 15,000 people.**

Queensland Ballet's 2017 performing year encompassed six mainstage seasons, one studio season, a regional Queensland tour and two Academy productions. The Company's reach was extended through more than fifteen performances at non-traditional venues and events.



Performance Summary

124

PERFORMANCES*

6

WORLD PREMIÈRE PRODUCTIONS

2

AUSTRALIAN PREMIÈRE PRODUCTIONS

64,976

PAID ATTENDANCE*

79,901

TOTAL ATTENDANCE

\$5,385,039

BOX OFFICE*



BESPOKE

10 – 12 February
Brisbane
Powerhouse Theatre, Brisbane Powerhouse



This inspiring season saw our dancers team up with artists from diverse disciplines, including Aria award-winning songstress Katie Noonan and electronic-beats project cln. Choreographers included acclaimed Amy Hollingsworth, award-winning Stephanie Lake and Queensland Ballet Company Artist Jack Lister.

PERFORMANCES
5

ATTENDANCE
1,993

BOX OFFICE
\$78,426

GLASS HEART
Choreographer Amy Hollingsworth
Creative Consultant/ Composer/Vocalist Katie Noonan
Music Producer/ Composer cln
Lighting Designer Cameron Goerg
Costume Concept Amy Hollingsworth
Costume Design Coordinator Noelene Hill

RATIONAL/ ANIMAL
Choreographer Jack Lister
Music *Fearful Symmetries*
Composer John Adams
Lighting Designer Cameron Goerg
Costume Concept Jack Lister
Costume Design Coordinator Noelene Hill

CHAMELEON
Choreographer Stephanie Lake
Composer Robin Fox
Lighting Designer Cameron Goerg
Costume Concept Stephanie Lake
Costume Design Coordinator Noelene Hill

Bespoke was supported by the Queensland Government through Arts Queensland.



RAW

17 – 25 March
Brisbane
Playhouse, QPAC



Raw presented three transcendent dance pieces with powerful movement evoking stories of human experience.

10
PERFORMANCES

7,
ATTENDANCE
325

\$430,
BOX OFFICE
311

Liam Scarlett's *No Man's Land* drew on the power of dance to reflect upon the heartache of war.

NO MAN'S LAND

Choreographer Liam Scarlett
Music/ Composer excerpts from *Harmonies Poétiques Et Religieuses* by Franz Liszt
Arranged, Orchestrated and Conducted by Gavin Sutherland with English National Ballet Philharmonic
Set & Costume Designer Jon Bausor
Lighting Designer Paul Keogan
Stager Yohei Sasaki

No Man's Land was a co-production with Queensland Ballet and English National Ballet (ENB).

Glass Concerto, choreographed by Greg Horsman, showcased the speed and precision of the artists of Queensland Ballet.

GLASS CONCERTO

Choreographer Greg Horsman
Music/ Composer *Violin Concerto* by Philip Glass
Recording by Wiener Philharmoniker
Conducted by Christoph von Dohnányi
Costume Designer George Qu
Lighting Designer Cameron Goerg

Christopher Bruce's *Ghost Dances* is one of the most celebrated contemporary ballet pieces of its generation.

GHOST DANCES

Choreographer & Set Designer Christopher Bruce
Music Inti-Illimani
Costume Designer Belinda Scarlett
Lighting Designer Nick Chelton
Lighting Recreated by Cameron Goerg
Stagers Dawn Scannell and Stevel Brett



SWAN LAKE

5 - 13 May
Brisbane
Lyric Theatre, QPAC



This classic story of good versus evil is considered one of the greatest ballets of all time.

PERFORMANCES	ATTENDANCE	BOX OFFICE
12	23,476	\$1,789,068

True love prevails in this powerful story set to Tchaikovsky's glorious score. Ben Stevenson's traditional production featured exquisite dancing, beautiful costumes and spectacular sets.

Choreographer Ben Stevenson OBE after Petipa and Ivanov
Composer Pyotr Ilyich Tchaikovsky
Conductor Nigel Gaynor
Music performed by Queensland Symphony Orchestra
Costume & Set Designer Kristian Fredrikson
Lighting Designer Glenn Hughes



LA FILLE MAL GARDÉE

4 - 19 August
Brisbane
Playhouse, QPAC



PERFORMANCES
16

ATTENDANCE
9,859

BOX OFFICE
\$591,051

Set in the French countryside in the 1950s, *La Fille mal gardée* delighted and entertained audiences with a love triangle that created comic chaos. This stunning production has become a popular family favourite because of its engaging story, colourful humour and beautiful dancing.

La Fille mal gardée was a co-production with a West Australian Ballet. The Brisbane season was proudly supported by Suncorp.

Choreographer Marc Ribaud
Music Ferdinand Herold
Arranged by John Lanchbery
Conductor Nigel Gaynor
Music performed by Camerata — Queensland's Chamber Orchestra
Costume Designer Lexi De Silva
Lighting Designer Jon Buswell
Set Designer Richard Roberts
Stager Craig Lord-Sole



PETER PAN

25 October – 5 November
Brisbane
Playhouse, QPAC



PERFORMANCES

14

ATTENDANCE

10,337

BOX OFFICE

\$641,890

Trey McIntyre's *Peter Pan* was first performed by Houston Ballet in 2002. This imaginative and highly original ballet reinterprets J.M. Barrie's beloved story with wit, verve and distinctly modern spirit.

Peter Pan was presented in association with PowerArts.

- Choreographer** Trey McIntyre
- Composers** Sir Edward Elgar and Neil DePonte
- Wind and brass arrangement** Andrew Mogrella
- Conductor** Nigel Gaynor
- Music performed by** Queensland Symphony Orchestra
- Set Designer** Thomas Boyd
- Costume Designer** Jeanne Button
- Lighting Designer** Christina R Giannelli
- Lighting Recreated by** Cameron Goerg



THE NUTCRACKER

8 - 16 December
Brisbane
Lyric Theatre, QPAC

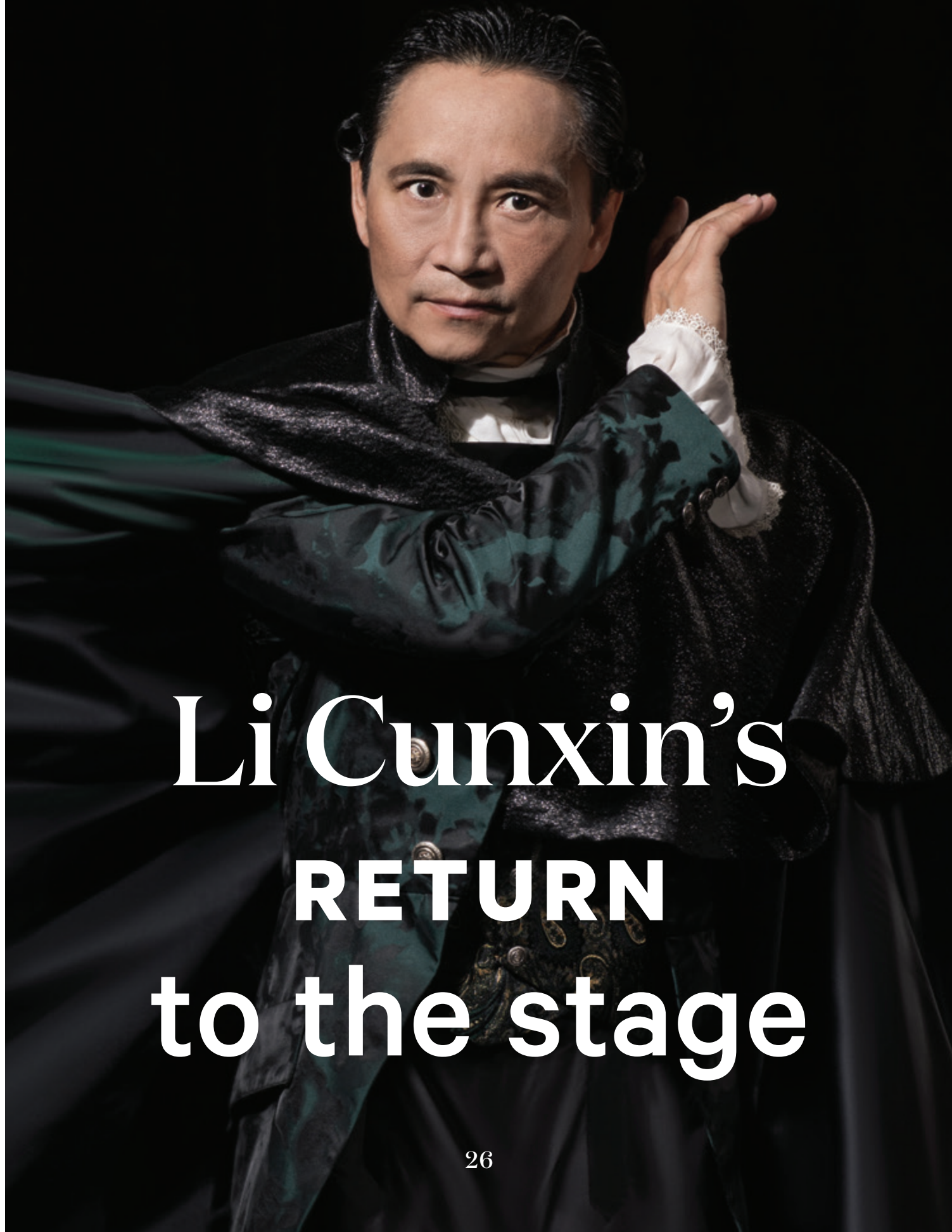


PERFORMANCES	ATTENDANCE	BOX OFFICE
11	19,232	\$1,448,162

A classical ballet in two acts, based on ETA Hoffman's tale of *The Nutcracker and the Mouse King* (1816). First produced on 18 December, 1892 by the Imperial Ballet at the Mariinsky Theatre, St Petersburg, Russia.

Choreographed by Ben Stevenson in 1976, this production of *The Nutcracker* was first performed in 1987 by Houston Ballet in the Wotham Theater, Houston, Texas. Queensland Ballet's first performance of this production was on 5 December 2013.

Choreographer Ben Stevenson OBE
Music Pytor Ilyich Tchaikovsky
Conductor Nigel Gaynor
Music performed by
 Queensland Symphony Orchestra
Set Designer Thomas Boyd
Costume Designer Desmond Heeley
Associate Costume Designer
 Noelene Hill
Lighting Designer David Walters
Lighting recreated by Cameron Goerg



Li Cunxin's RETURN to the stage



In a special performance of *The Nutcracker* in 2017, world-famous dancer and Queensland Ballet Artistic Director Li Cunxin returned to the stage after 18 years since he had performed professionally in the the role of Dr Drosselmeyer.

ATTENDANCE 1,931
BOX OFFICE \$340,180



DANCE DIALOGUES

7 – 17 June
Brisbane
Thomas Dixon Centre



Dance Dialogues is an annual season highlight that gives audiences the exclusive opportunity to experience our Company performing in our studio home.

PERFORMANCES
14

ATTENDANCE
1,861

BOX OFFICE
\$65,951

BAROQUE BEATLES

Choreographer Paul Boyd
Music Peter Breiner: *Beatles Go Baroque*
(excerpts from Beatles Concerto Grosso
Nos. 1, 2, 3, & 4)
Lighting Designer Cameron Goerg

SONDER

Choreographer Teri Crilly
Music Wil Hughes: *Sonder*
Lighting Designer Cameron Goerg

STILL LIFE

Choreographer Jack Lister
Music Franz Liszt: Sonata in B Minor —
Andante Sostenuto
Pianist Kylie Foster
Lighting Designer Cameron Goerg

WARM TEARS

Choreographer Alice Topp
Music Philip Glass: *Truman Sleeps*
(The Truman Show soundtrack),
Metamorphosis Three,
I'm Going to make a Cake
(The Hours soundtrack)
Lighting Designer Cameron Goerg



LA FILLE MAL GARDÉE

Regional Tour

25 August - 16 September

Regional and metro Queensland:
Rockhampton, Maryborough, Gold Coast and Toowoomba



The regional tour was supported by the Playing Queensland Fund and arTour, initiatives of the Queensland Government through Arts Queensland, part of the Department of the Premier and Cabinet.

7 PERFORMANCES

3,887 ATTENDANCE

Survey responses saw regional attendees rate as 99% 'Excellent' across the performance overall, as well as the choreography and production quality.

Guest Performances

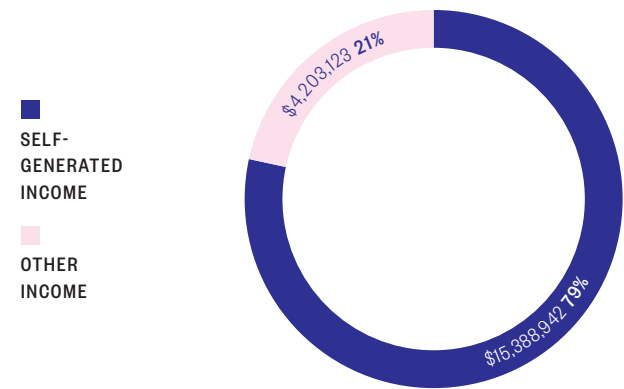
PERFORMANCE	LOCATION	DESCRIPTION	NO. OF PERFORMANCES	TOTAL ATTENDANCE
Care to Dance? 9 April	Brisbane City Hall	Pre-Professional Program students performed divertissements from <i>The Nutcracker</i> , accompanied by Queensland Medical Orchestra	1	1,300
Performance at the Peak 23 April	Spicers Peak Lodge	Pre-Professional Program students performed — Contact Point, an original work by choreographer Gareth Belling in collaboration with Collusion Music	1	50
Noosa Long Weekend Festival 22 July	The J Theatre, Noosa Heads	Jette Parker Young Artists and performed Amy Hollingsworth's <i>Glass Heart</i> and Paul Boyd's Baroque <i>Beatles</i> , and Company Artists performed <i>The Flames of Paris</i> pas de deux	1	350
Creative Generation: State Schools on Stage 13 & 14 July	Brisbane Convention & Exhibition Centre	Pre-Professional Program students performed a new work choreographed by Paul Boyd	4 one performance televised nationally	8,000
Ballet Theatre of Queensland 80th Gala 30 July	Concert Hall, QPAC	One Senior Soloist and one Company Artist performed a pas de deux from <i>Swan Lake</i>	1	1600
Muscle Memory: Reflex 17 & 19 August	Brisbane Powerhouse	Pre-Professional Program students performed in two works choreographed by Gareth Belling in a collaboration with Collusion	2	740
QB 2018 Season Launch 12 September	Concert Hall, QPAC	Two Principal Artists, two Soloists and three Company Artists performed excerpts from Season 2018	4	1,000
Aspire '17 21 & 22 September	Charles Lisner Studio, Thomas Dixon Centre	Pre-Professional Program students performed in a full-length program of short works and repertoire pieces	2	250

Guest Performances

PERFORMANCE	LOCATION	DESCRIPTION	NO. OF PERFORMANCES	TOTAL ATTENDANCE
Together Live — Sydney Youth Ballet 21 & 22 September	The Concourse, Chatswood, Sydney	Two Soloists performed a pas de deux from <i>The Nutcracker</i>	2	1000
Indonesia Gala 22 & 23 September	Theater Jakarta, Indonesia	One Principal Artist and one Senior Soloist performed a pas de deux from <i>Swan Lake</i>	2	2400
Suncorp Shine Awards 12 October	Brisbane City Hall, Main Auditorium	One Principal Artist and one Company Artist performed a pas de deux from <i>La Fille mal gardée</i>	1	325
Edward St Collective Launch 12 October	Edward St, Brisbane	One Soloist and one Company Artist performed Jack Lister's <i>Still Life</i>	1	150
Prelude '17 22 & 23 October	The Conservatorium Theatre, Brisbane	Senior Program students performed in a full-length program of short works and repertoire pieces	2	680
Carmen In-Concert 25 November	Concert Hall, QPAC	One Principal Artist and one Soloist performed a pas de deux from <i>Carmen</i> accompanied by Queensland Symphony Orchestra	1	1,600
Kelvin Grove State College: 3 to 9 Steps Forward 29 & 30 November	Gardens Theatre, QUT	Senior Program Level 3 performed as guest dancers	2	600
Senior Program Graduation Event 2 December	Charles Lisner Studio, Thomas Dixon Centre	Senior Program presented <i>Paquita</i> before a Graduation ceremony	1	150
The Nutcracker — Texas Ballet Theatre exchange 13 & 15 December	Lyric Theatre, QPAC	One Principal and one Senior Soloist travelled to Fort Worth, Texas and performed the 2 nd act pas de deux from <i>The Nutcracker</i>	4	4122
Queensland Pops Orchestra 31 December	Concert Hall, QPAC	One Company Artist and one Senior Program student performed a pas de deux from <i>Giselle</i>	2	3200

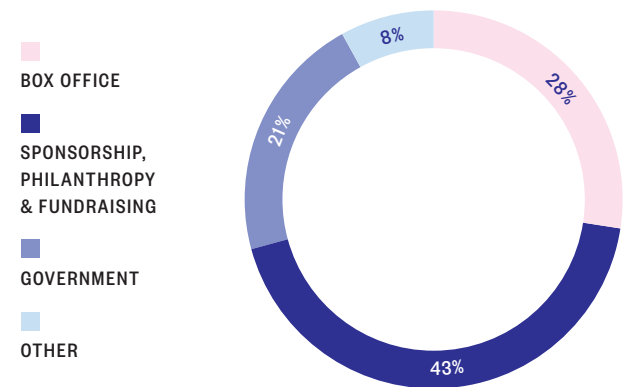
2017 Year in Review

Self-Generated Income



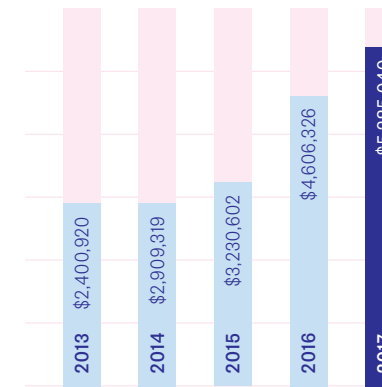
79% of our total income was self-generated

Income Channels



Sponsorship, philanthropy and fundraising generated 43% of our total income

Box Office Income



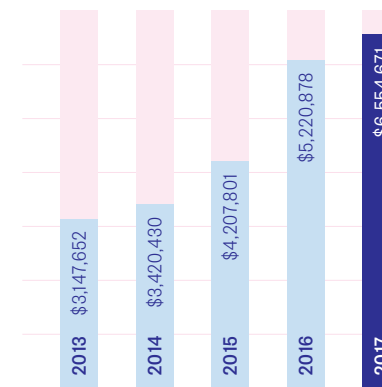
Exceeded box office target by over 8%

Box Office Breakdown



Season Tickets made up over 36% of box office income, with 5,861 Season Ticket Holders

Sponsorship & Philanthropy



Contributed income increased by over 25% excluding capital funding directed donations

Reaching our community

— In 2017 we did not waiver from our commitment to sharing the gift of ballet with as many people as possible. Our wide-ranging engagement programs enabled us to reach more than 43,200 people. We're proud that more than 55 percent of our community and engagement programs took place outside the Brisbane metro area reaffirming that we are a ballet company for all Queenslanders.

Our education programs engaged in excess of 5,800 primary and secondary students across Queensland, many of whom would not usually be exposed to the artform of ballet. Our offering of in-school dance workshops, immersive ballet experiences, online resources and subsidised school group performance tickets allows us to reach and inspire more students than ever. This year also saw a focus on building strong, mutually beneficial relationships with students and academics across the tertiary sector, including practitioners and researchers in the field of creative health.

MAKING FRIENDS

Annual membership of our QB Junior Friends program reached almost 600 in 2017 and we loved getting to know our new friends, seeing them at QB Junior Friends events and at our performances. Our flagship studio engagement program, Adopt-a-Dancer, continued its momentum with over 750 students from community dance studios engaging with our dancers through this heart-warming initiative.

A CLASS FOR EVERY BODY

QB's public dance classes continued to grow in popularity with a significant rise in first-time attendees this year. Ballet classes remain our most popular class type with our Ballet for Seniors program establishing a dedicated group of attendees. A 10-month Ballet for Seniors research project was undertaken this year in partnership with Queensland University of Technology and enabled by Advance Queensland support. This is invaluable work that will continue to inform the Company's classes for active older adults.

“It was so worthwhile — both personally and professionally. This program will be something that I speak highly of for the rest of my career. I will also encourage other arts teachers to be part of it...”

2017 Education Ambassador

“I started the ballet classes from a very dark place in my life... now I feel that I have come full circle back to the person I was before. I am so grateful to Queensland Ballet for providing the opportunity for myself and others like me to have access to ballet...”

2017 dance class participant

CONNECTING ONLINE

We continued to develop our digital offering in 2017, with more than 66 galleries and 95 videos helping to share the Queensland Ballet story far and wide. This is more than three times the amount of video content produced in 2016.

Our social media channels continue to grow exponentially each year, with a highly-engaged audience. Followers across our three major social media channels increased by more than 14 percent from 2016.

17,468 registrations for QB dance classes
 580 QB Junior Friends members
 5,896 participants in various school workshops, classes and seminars
 12,345 participants in various public programs such as Q&As, information sessions and theatre activations

Reach, Education & Engagement

Website
 Sessions — 471,368
 Users — 272,794
 New Visitors — 56.29%
 Page Views — 1,700,256

E-newsletters
 At the Barre — 11,669
 avg 47.82% open rate per issue
 Repertoire — 3,304
 avg 48.17% open rate per issue
 Dance Classes — 3,619
 avg 37.69% open rate per issue

Facebook
 71,090 followers
 at 31 December 2017

Instagram
 26,705 followers
 at 31 December 2017

Twitter
 3,806 followers
 at 31 December 2017

Our Partners

Queensland Ballet would like to thank the following partners for their valued contribution in 2017

GOVERNMENT

PRINCIPAL PARTNER

MAJOR PARTNERS

SEASON PARTNERS

SUPPORT PARTNERS

MEDIA PARTNERS

OFFICIAL POINTE SHOE PARTNER

CORPORATE CLUB

Auswide Bank, Bank of Queensland, Calleija, Careers Australia, Dr. Lily Vrtik, Grant Thornton, King & Wood Mallesons, LMT Surgical, The Consultancy Bureau, The Thinking Cap Group, Oksana's Kitchen, Queensland X-Ray, Sunsuper

RESTAURANT PARTNERS

A La Barre, Billykart, Darling & Co, The Regatta Hotel, Urbane, White Rabbit Brewery

Our Supporters

Queensland Ballet gratefully acknowledges the generous support of the following patrons from 1 January to 31 December 2017:

Visionaries
The Ian Potter Foundation
Oak Foundation

Artistic Director's Circle
Anonymous (1)
Veronika Butta
Barbara Duhig
Ian & Cass George
Lynn Harvey
Bruce and Jill Mathieson
Simon & Catriona Mordant
Patricia Macdonald
Memorial Foundation
Miss Valmai Pidgeon AM
Gerry & Val Ryan
Amanda Talbot
Roy & Nola Thompson
Tim Fairfax Family Foundation

Principal Benefactors
Frazer Family Foundation
The McLaren Family

Queensland Advocates
Philip Bacon AM
John Borghetti
Michael Cameron
Simon Dyer
Scott Hartley
Tony Nunan
Cathie Reid
Judith St Baker & Trevor St Baker AO
Steve Wilson AM

Benefactors
Anonymous (1)
Angie's Fund
Clive and Conchita Armitage
Mary & John Barlow
Barbara Bedwell
David Brownell
Robin Campbell Family Foundation
Jack & Sharon Cowin
Susan & Craig Davison
Goldburg Family Foundation
Khiters Hirai Foundation
Dr Stephen Margolis & Dr Valmae Ypinazar
Dr Cathryn Mittelheuser AM
Mrs Beverley J Smith
The John and Jennifer Brukner Foundation
Liz and Graeme Wikman

Music Director's Circle
Mr Robert Albert AO & Mrs Libby Albert
FA & MA Pidgeon
Morgans Foundation
Anne Symons
Denise Wadley

Principal Dancers' Circle
Aileen & Rodd Brockett
John & Lynny Clark
Brett & Maria Clark
Ben Duke & Cate Heyworth-Smith
Helen & Dan McVay
Alison Watkins

Soloists' Circle
Darren & Carmel Brown
Mrs Jane Douglass AM
Drs Ailbhe & Frank Cunningham
The Godber Family
Andrea and David Graham
Martin Gordon
Roy Hoskins
Gay Hull
Dr Joan M Lawrence AM
Lori Lowther
Li Cunxin & Mary Li
Keith McCamley
Paula McLuskie & Nathan Sticklen
Denise O'Boyle
Marion Pender
Ross & Jennifer Perrett
Mr John B Reid AO & Mrs Lynn Rainbow-Reid AM
Siganto Foundation
Peter & Jayne Smith
Tony Sukkar AM and Josephine Sukkar AM

Dancers' Circle
Anonymous (2)
Julianne Alroe
Dr Pitre & Mrs Monique Anderson
Dr Julie Beeby
Lewis Bell
Janelle Berlese
Betziem Duffield Family
Virginia Bishop
Sharyn Crawford
Ron & Margot Finney
Kylie Ganko
John & Belinda Haines
Louise Hamshere
Maria Heves
Dr Shane and Mrs Ciara Higgins
Robyn & Ray Hüttenmeister
Lynne Masters
C P Morris
Jennifer Morrison
Dr Andreas Obermair & Dr Monika Janda
Olive Oswald
K Parascos
Bruce Parrcutt
John & Mandy Peden
Rhyl Row
Darryl & Kate Sim
The Hon. Justice David
Thomas & Mrs Jane Thomas
Robyn & Todd Wanless
The Weerasinghe-Neaum Family

Charles Lisner Circle
Realised Bequests —
Isabell Honor Hall Maynard
Kay Brain Dance Education Trust
Lesley Merle Williams

Notified Bequests —
Anonymous (1)
Dr Sheena Burnell
Lucien Castand & Donald Robson
Dr Stephen Margolis & Dr Valmae Ypinazar
Dr James McGown
Kathleen Nowik
Jane Steinberg

Supporters
Anonymous (44)
Dayrelle Abbey
Dr David Adamec
Robyn Adams
Pamela Alick
Annelise Allan
Trisha Anderson
The Anderson/Sage Family
Brian & Pam Andrew
Lorelei Bache
Russell Barnett
Flora Barwick
Ashlee & Darcy Basford
John and Janice Bell
Birks Family
Carole Byron
Kathy Brims
Dr Sheena Burnell
Marie Byrne
Elene Carides
Elizabeth Carrigan
Thea Carrol
Lucien Castand & Donald Robson
Ann Caston
Greg and Jacinta Chalmers
Peter & Gabrielle Chisholm
Fiona Clark
Bob Cleland
Rexine Cooney
Lucinda Cooper
Angela Cornford-Scott
Barry Coddell
Laurie Cowled
Carolyn Craig
Gay Crebert
Jacky Da Costa
Jennifer Davy
Marina De Jager
Laurie James Deane
Annette Devilee
Pamela Douglas
Paige Douglass
Mary Duggan
Hazel Eivers
Tristan Englart
William Forgan-Smith
Penelope Fraser-Benson
Beverlee Garnett
Prof. Mary Garson

Troy & Karelia Gianduzzo
Mandy Goodyear
Sue and Mike Gowan
Jan & Graeme George
Allan Green
Pamela Gribben
Dr Mirko Guaralda
Danielle Guinea
Isabel & Jessica Gunning
John & Sandra Haggarty
Joan Hall
Ruth Hamlyn-Harris
Jane Hammond
Dr Alana Harris
Carmel Harris
Jean Heimgartner
Margaret Henry
Sarah Hickman
Jenny Hicks
Dr Rhyl Hinwood AM
Jane Hirschfeld
Marilyn Howe
Ken Hoyle
Iona Iredale
Shirley Jackson
Megan Janke
Diane & Paul Kierce
Rosie King
Nicole Klein
Ross Krieg
Andrea Kriewaldt
Ross and Sophia Lamont
Elizabeth Lever
Jane Lee Ling
Barbara Lloyd
Dr Lesley Lluca
Elizabeth Lukeij
Chris Macaranas
SE & P MacDonald
Elizabeth Macintosh
Sally Macqueen
Norman & Cathy Maher
Nick and Georgia Martin
Buff Maycock
Graham McKay
Matthew and Ainsley McLaren
Leanne McMillan
Justice Philip and Margeret McMurdo
Anthony Mellick
Doug Merritt
Dan & Kate Miles
Desmond B Misso Esq
Christine Moore
Lynette Moore
Michael & Jacqueline Morrow
Elizabeth Newton
Anita Nimmo
Carmel Nolan
Pauline North
Barbara O'Connor
Bernie O'Dowd
Greg and Wendy O'Meara
Donna O'Sullivan
Ruriko Otsuka
Isla Rose and Savannah M Parry

Jonathon Perrett
Leah Perry
Karen Pomeroy
Caroline Poon
Flick Pope
Forbes Pratt
Jann Punch
C Ralph
Margaret Raymond
Lynne & Chris Raymont
Bronwyn Risk
Barbara Robins
Kathryn Russell
Ross Sadler
Steven & Amanda Sartor
Joanne Scott
Jake Shavikin
Sarah Hickman
Michael & Angela Sheridan
Isabella Shue
Robynne Siemon
Dr Nerida Smith
J Sneyd
Leonard Sparkes
Elizabeth Stafford
Neil & Jenny Summerson
Christine Symonds
Irene Symons
Rhonda Taffs
Penelope Thomson
Patricia Tyler
Susan Vivian
Malcolm Tyrrell
T Vu & C Tillman
Beryl & Michael Ward
Frances Ware
Colleen Wilson
Susan Wilson
Helen Withey
Wendy Woellner
Jessie Yeowart
Donna Young

In loving memory of
Mardi Bartlett.

Queensland Ballet is supported by Queensland Ballet Friends.

Our thanks go to everyone who has shown their support by donating to Queensland Ballet. Every gift, large or small helps us to achieve our vision. If you would like to know more about our philanthropic programs, please contact us on 07 3013 6662 or email foundation@queenslandballet.com.au

Acknowledgements correct at March 2018

The Company

PATRON

His Excellency the Honourable Paul de Jersey AC, Governor of Queensland

BOARD OF DIRECTORS

Chair

Brett Clark

Deputy Chair

Justice David Thomas

Directors

Winna Brown
Peter Godber
Paula McLuskie
Catriona Mordant
Assoc. Prof. Gene Moyle
Allan Pidgeon AM
Amanda Talbot

HONORARY LIFE MEMBERS

Marlene Collins
Pauline Crowe
Lynette Denny AM
Prof. Ashley Goldsworthy AM OBE
Kevin Hodges
Patrick Kelly
François Klaus
Valerie Lisner
Margaret Lucas OAM
John Matthews
Dr Neil McCormack
Adjunct Prof. Joan Sheldon AM
Neil Summerson AM

EXECUTIVE

Artistic Director

Li Cunxin

Executive Director

Dilshani Weerasinghe

Executive Assistant

Kismet Bourne (from 9 May)

Executive Assistant

Patricia Cotterell (to 16 May)

PRINCIPAL ARTISTS

Victor Estévez
Laura Hidalgo
Lucy Green (from 30 October)
Yanela Piñera
Camilo Ramos (from 30 October)
Shane Wuertthner

SENIOR SOLOISTS

Lisa Edwards

SOLOISTS

Vito Bernasconi
Teri Crilly
Lucy Green (from 23 January)
Mia Heathcote (from 30 October)
Alexander Idaszak
Lina Kim
Camilo Ramos (to 29 October)
Joel Woellner (from 15 May)

COMPANY ARTISTS

D'Arcy Brazier
Zoe Doonar
Zhi Fang
Liam Geck
Serena Green
Tamara Hanton
Mia Heathcote (to 29 October)
Zuquan Kou
Dylan Lackey (from 26 June)
Jack Lister
Vanessa Morelli
Samuel Packer
Lou Spichtig
Georgia Swan
Ari Thompson (from 13 February)
Rian Thompson
Laura Tosar
Joel Woellner (to 14 May)
Neneka Yoshida
Sophie Zoricic
Wu Ze

JETTE PARKER YOUNG ARTISTS

Patrick Bruppacher
Hannah Clark (from 31 July)
Shaun Curtis (from 31 July)
Karla Florez
(from 9 January to 17 September)
Chiara Gonzalez
Daniel Kempson
Kihiro Kusukami
Alysha Martignago
Libby-Rose Niederer
Suguru Otsuka
Paige Rochester
Peter Vassili

EXTRA COMPANY ARTISTS

Yayoi Matches (to 16 December)
Tara Schaufuss (to 14 May)

ARTISTIC

Artistic Associate
Liam Scarlett
Ballet Master & Head of Artistic Operations
Greg Horsman
Ballet Mistress & Principal Répétiteur
Mary Li
Ballet Mistress & Artistic Coordinator
Janette Mulligan
Ballet Mistress & Creative Associate
Amy Hollingsworth
Company Manager
Craig Cathcart
Company & Academy Coordinator
Tess Callanan

ACADEMY

Academy Director
Christian Tatchev
Head of Academy Operations
Gabrielle Johnston
Teachers
Paul Boyd
Louise Deleur
Elena Kozhemyachenko
Veronika Sheremetieva
(from 23 January)
Zenia Tatcheva
Associate Teachers
Wim Broeckx
Anthony Lewis
Grant McLay
Melissa Tattam

BUSINESS

Director of Internal & External Relations
Kendall Battle
Grants & Projects Manager
Jean Attwater
Strategic Projects Manager
Melissa Godwin
Human Resources Manager
Candice Sheldon (from 25 July)

DEVELOPMENT

Development Director
Georgina Anthonisz
Philanthropy Manager
Zoë Connolly
Development Manager
Jake Shavikin (to 15 June)
Corporate Partnerships Manager
Rachael Walsh
Development Coordinator
Ally Bennett (from 13 March)
Corporate Partnerships Coordinator
Hayley Detrick

EDUCATION & ENGAGEMENT

Education & Engagement Director
Felicity Mandile
Community Engagement Manager
Erin Halliday
Learning & Participation Manager
Kerry Sellers
Education Executive
Jacob Williams
Creative Health Project Lead
Anja Ali-Haapala
(from 20 February to 17 December)
EdSquad
Martha Godber
Grace Nichols
Sally Ringland
Amelia Waller

MARKETING

Marketing & Audience Development Director
Alana Capra
Head of Ticketing & Insights
Dimitry Vowles
Digital Content Manager
Jasmine Ellem (from 3 October)
Marketing Campaigns Manager
Laura Oliver
Marketing Manager
Amanda Lawson (to 10 July)
Marketing Manager
Kirby Leadle (to 13 June)
Acting Publicity Manager
Danielle Renshaw
(from 6 February to 2 June)
Ticketing & Customer Service Specialist
Maggie Holmes
Digital Content Coordinator
Victoria Winter

MEDICAL

Head of Performance Medicine
Zara Gomes
Assistant Company Physiotherapist & Academy Physiotherapist
Louise Drysdale (from 6 February)
Company Masseur
Pedro Alcobio
Pilates
Catherine Neal
Nicole Vass
Strength Training
Anthony Lewis

MUSIC

Music Director & Principal Conductor
Nigel Gaynor
Principal Pianist
Kylie Foster
Company Pianist
Brett Sturdy
Academy Pianists
Helen David
Gary Dionysius

OPERATIONS

(Interim) Director of Operations and Finance
David Doxey
(from 20 November)
Head of Events and Touring
Liz Cuffe
(to 19 December)
Head of Finance
Lucas Gilroy
(from 3 October)
Head of Finance
Lynne Masters
Financial & Systems Accountant
Tanya Kretschmann
(to 30 August)
Events Manager
Jessica Rose
Workplace Health & Safety Advisor
David James
(from 30 October)
Facilities Coordinator
Campbell Misfeld
Finance Officer
Diane Wouansi
Receptionist
Karen Iddon
Administration Trainee
Brianna Hanby

PRODUCTION

Technical Director
Thomas Boyd (to 26 June)
Technical Director
Cameron Goerg
Head of Production
Shaun O'Rourke
Technical Coordinator
Scott Chiverton
Staging Coordinator
Dan Villiers

WARDROBE

Head of Wardrobe & Resident Designer
Noelene Hill
Principal Cutter & Workroom Supervisor
Anna Ilic
Erin Krosch
Assistant to Wardrobe Production Manager
Amanda Newman
Cutter, Coordinator
Kathryn Lee
Senior Costumier
Isabelle Lacombe
Wardrobe Assistant & Dresser
Zoe Gibson
Wig Stylist
Michael Green

Corporate Governance

Queensland Ballet has maintained sound corporate governance in 2017 creating value through accountability and controls systems to align with associated risks, in accordance with the eight principles set out by the Tripartite Funding Agreement.

1. Lay solid foundations for management and oversight

Queensland Ballet has established a Board Charter setting out the roles, responsibilities, structure and processes of the Board of Queensland Ballet, that is in addition to and consistent with Queensland Ballet's constitution. A formal induction process exists for all new directors prior to attending their first meeting.

Each director is protected by a deed of access, indemnity and insurance which is issued on appointment.

The Queensland Ballet Board reviews and monitors the strategic direction of Queensland Ballet as set out in our Strategic Plan 2016–2020.

The Board held seven formal meetings in 2017. There are four sub-committees (Finance, Nominations, Artistic and Governance) and additional meetings are held with these committees to consider matters of strategic and operational importance.

2. Structure the Board to add value

The Nominations sub-committee is responsible for identifying and recruiting new directors.

The Board includes directors with a range of skills who provide their time and services on a voluntary basis, together with the Executive Director and Artistic Director, who attend the Board meeting in an ex officio capacity. The Board annually evaluates its own performance and that of the Artistic Director and Executive Director.

3. Promote ethical and responsible decision making

Queensland Ballet has in place a company-wide code of conduct that includes a set of values to be embodied by company members, directors and employees.

There are mechanisms in place for identifying and managing conflicts of interest of Board members and employees and all directors are asked to disclose changes to the interests register at the commencement of each meeting.

4. Promote diversity

An updated Cultural Diversity Policy was approved by the board in 2010. The organisation as a whole is committed to promoting inclusive practices and understanding. The company code of conduct recognises the need to respect individual differences and strive for an inclusive workplace where every person can contribute to the endeavours of the company.

5. Safeguards integrity in financial reporting

The Finance sub-committee meet regularly throughout the year to review, monitor and advise on the company's budgets, financial statements, and other financial information. A detailed financial report is presented at each Board meeting.

The company's annual financial statements are audited by an independent external auditor appointed by the Board. The auditor's independence, competence and capability is reviewed by the Board. The Executive Director

and the Finance Director provide written declarations to the Board that the company's financial statements have been prepared in conformity with generally accepted accounting principles and they give a true and fair view of the state of affairs of the company.

6. Recognise the legitimate interest of stakeholders

Queensland Ballet acknowledges the company's legal obligations to our stakeholders, including government and employees, partners, members and patrons. The Chair, Artistic Director and Executive Director maintain regular contact with government funding agencies and are responsible for ensuring all legal and financial reporting requirements are met.

The Board continued to work with Executive Staff and the Workplace Health and Safety committee to monitor, review and improve health and safety conditions to fulfil our legislative obligations.

Our member engagement includes our Annual General Meeting, performances and events, annual report, website, season launch, and ongoing communication through print and digital channels. The company's supporters are acknowledged throughout the year at company performances and events and in our print and digital publications. Our engagement with government is through formal reporting under our funding arrangements. The Chair and Executive Director have regular contact with Government regarding the operations and strategic direction of the company.

7. Recognise and manage risk

Queensland Ballet has a risk management plan which is reviewed and updated annually. Divided into six key areas (program, reputation, corporate, financial, facilities and administration), the plan assigns a risk weighting based on the likelihood and impact of each event. Included in the plan are controls for managing each area of risk. The Board regularly assesses risks that have the potential to impact on the operations of Queensland Ballet at meetings. These discussions are recorded in minutes and in reports from the Artistic Director and Executive Director.

8. Remunerate fairly and responsibly

Queensland Ballet's approach to remuneration is underpinned by the principles of attracting and retaining capable and committed people, supporting the execution of the company's strategic plan and remunerating fairly and consistently. The Chair is responsible for performance and salary reviews of the Artistic director and Executive Director. The Executive Director is responsible for ensuring salary levels of all employees are appropriate and competitive with the market. The Company has made a firm commitment to remunerate the dancers at a comparative level to industry standard and have endorsed annual rate increases until 2019. The director's positions are on an honorary basis and as such they do not receive remuneration for their role as directors of the Company.

Directors' Report

For the year ended 31 December 2017

The Directors present their report together with the financial report of The Queensland Ballet Company Limited ("the Company") for the year ended 31 December 2017 and the auditors' report thereon.

DIRECTORS

The Directors of the Company at any time during or since the end of financial year are:

Brett Clark Chair

Brett is the founder and Managing Director of ePharmacy and the Managing Partner of Chemist Warehouse stores in Queensland and Northern NSW. In 2009, Brett received a Griffith University Medal for Management Innovation from the Australian Institute of Management. In addition to the ePharmacy/Chemist Warehouse board, Brett currently sits on the Market Reach Board.

Justice David Thomas Deputy Chair

David is a Judge of the Supreme Court of Queensland and President of the Queensland Civil and Administrative Tribunal. Formerly a solicitor and senior partner at Minter Ellison Lawyers in Brisbane, David has more than 30 years' experience as a lawyer involved in a broad range of commercial matters. An active member of our community, David holds other positions, including President of the RNA (Queensland), Chair of the Queensland Maritime Museum, Trustee of the Royal Agricultural Society of the Commonwealth and a Director of The Society of The Sacred Advent Schools Pty Ltd, which is the trustee of St Margaret's and St Aidan's Anglican Girls Schools. He is an Adjunct Professor at Murdoch University.

Winna Brown

Currently the Boston Life Sciences Leader — Financial Accounting & Advisory Services in EY's Cambridge, Massachusetts, USA office. Winna was a former assurance partner in EY's Brisbane office and has over 20 years' experience in a variety of industries including life sciences, private equity, software technology, retail, manufacturing and distribution, and venture capital.

Winna has significant experience in servicing entrepreneurial and fast growing companies, taking them from start-up through to successful public company status in Australia and the United States. This has included the preparation for and completion of initial public offerings on the Australian Stock Exchange and the NASDAQ.

Peter Godber

Peter is a Consultant at accounting firm Grant Thornton and is a long-standing subscriber and Friend of Queensland Ballet. He has over 30 years' experience in providing professional advice to businesses of many sizes, including large companies and privately owned businesses. He is a National Councillor of The Tax Institute and participates in Grant Thornton's not-for-profit industry sector group.

Paula McLuskie

Paula is a senior assurance partner in EY's Brisbane office and has over 20 years' experience auditing and advising financial institutions, corporates and not-for-profits in both Australia and the UK. Paula works with executives and the boards of many large financial institutions operating in complex, competitive and highly regulated markets, advising on accounting, risk, treasury, regulatory, governance and capital market transactions.

Catriona Mordant

Sydney-based, Catriona is a member of the Foundation Board of the Museum of Contemporary Art Australia, a member of the International Council of the Tate London, an advisory council member at Venetian Heritage in Venice and is on the Board of Sydney Dance Company.

Professor Gene Moyle ARAD MAPS

MCSEP GAICD SFHEA

A graduate from The Australian Ballet School, QUT Dance and former dancer with Queensland Ballet, Gene holds a Masters and Doctorate in Sport and Exercise Psychology, and has worked extensively with professional performing artists and elite athletes. She was Head of Student Health & Welfare at The Australian Ballet School, a Senior Advisor at the Queensland Academy of Sport, Senior Performance Psychologist for the Australian Institute of Sport/Olympic Winter Institute of Australia, including working with the Australian Winter Olympic Team (Torino 2006, Vancouver 2010, Sochi 2014), and has lectured in Performance Psychology at QUT Dance since 2001. Gene is on the Queensland Board of the Psychology Board of Australia (AHPRA), National President of the Ausdance National Council, a member of the Queensland Academy of Sport Performance Health Advisory Panel, a National Committee Member of the Australian Society for Performing Arts Healthcare, and joined QUT Creative Industries Faculty as Head of Discipline — Dance in November 2012, moving into the inaugural Head of School position of the School of Creative Practice in January 2017.

Allan Pidgeon AM

After completing degrees in Commerce and Law, Allan gained experience as a tax accountant and stockbroker. He is now a Director of a family property business. Among other community involvements, Allan is President of the Australian National Flag Association and a Trustee of the Lord Mayor's Charitable Trust. He is also a Director of the Mater Hospital Foundation and the Queensland Private Enterprise Centre (allied with Griffith University Business School).

Amanda Talbot

Amanda is a Director of the Talbot Family Foundation, which was established with her late husband Ken Talbot. The Foundation has focused on education, establishing The Chair of Entrepreneurship at QUT, and has supported the Unit for OHS Education at UQ, Pathways Health and Research Centre and Mission Australia. Arts and cultural projects supported by both the Foundation and other related entities include the State Library of Queensland, the completion of St John's Cathedral and the restoration of Old Government House. Additionally, Amanda has over 15 years' experience overseeing the management and development of local and international commercial and residential construction projects.

PRINCIPAL ACTIVITIES

The principal activity of the Company during the financial year was the presentation of ballet productions and the delivery of training and education activities. No significant changes in the nature of the Company's activities occurred during the financial year.

A uniquely spirited and creative company, Queensland Ballet is committed to enriching lives through dance. Fostering a culture of collaboration and excellence, we engage renowned international and Australian choreographers and designers to present world-class classical ballet and contemporary dance works. With creative influences from around the world, our performances in Brisbane and regional Queensland excite both audiences and dancers with technically challenging ballets in a range of dance styles, including new work from emerging choreographers. We support the growth of our dancers' technique and artistic maturity by working with international guest choreographers and teachers.

Our goal to create a clear career pathway which produces young ballet dancers whose talents are internationally sought-after is advanced by the training provided in the Jette Parker Young Artist, Pre-Professional, Senior and Junior Programs. Beyond the stage, we aim to bring the joy of dance to as many people as possible through an innovative program of community engagement, education activities and public outreach events.

DIRECTORS' MEETINGS

The number of Directors' meetings and number of meetings attended by each of the Directors of the Company during the financial year are indicated in the table below.

DIRECTOR	NO. OF MEETINGS ATTENDED	NO. OF MEETINGS HELD
Winna Brown	4	7
Brett Clark	5	7
Peter Godber	6	7
Paula McLuskie	7	7
Catriona Mordant	4	7
Gene Moyle	7	7
Allan Pidgeon	7	7
David Thomas	5	7
Amanda Talbot	7	7

COMPANY MEMBERSHIP

Company membership was 23 members in 2017 (2016 members: 23).

RESULT

For 2017, a net operating profit of \$1,646,699 is reported (2016 net operating profit: \$529,557).

REVIEW AND RESULT OF OPERATIONS

In 2017 Queensland Ballet delivered a total comprehensive profit of \$1,655,178. Profit includes \$1,620,000 in directed income (capital funding) which resulted in an operating profit of \$35,178. The directed income from various philanthropists will be utilised for the purposes requested by the givers.

Staying true to our commitment of bringing the best ballets to Queensland audiences and delivering world class performances, Queensland Ballet's 2017 season was a collection of story ballets peppered with contemporary dance and new works. The year began on a creative high with our inaugural *Bespoke* contemporary season that saw us nurture emerging and established choreographic talent. Our season of story ballets followed with *Swan Lake*, *La Fille mal gardée*, *Peter Pan* and *The Nutcracker* and our dancers had the privilege of working with international choreographers Ben Stevenson, Marc Ribaud and Trey McIntyre.

This was a season of records as we exceeded \$5 million in box office takings for the first time and Ben Stevenson's *Swan Lake* beat our previous box office record for a single production and became our highest selling production to date.

The first ever Queensland Ballet Gala Ball was held in September with the aim of raising funds for our varied activities including education and community initiatives, Academy programs, regional engagement and live music accompaniment. The evening was a great success and included live and silent auctions and performances by Queensland Ballet dancers.

Our goal of sharing the artform of ballet with as many people as possible continued with a concerted effort through both our education and engagement programs and our regional touring. More than 55 percent of our engagement activities took place outside Brisbane metro area which furthered our aim of ensuring access to all Queenslanders as their state ballet company. Our community, education and professional development initiatives continued to grow in popularity and reach more people than ever. We took ballet to the people as we toured *La Fille mal gardée* throughout Queensland, making ballet accessible and inclusive through our accompanying workshops and masterclasses.

Directors' Report

The Queensland Ballet Academy reached a remarkable milestone this year as the Queensland Government announced \$10 million in funding to enable the development of a purpose-built ballet training facility on the site of Kelvin Grove State College to open in 2020. This facility will be transformational for the Academy in moving towards its goal of becoming established as the ballet training facility of choice in the region.

Our plans to redevelop the Thomas Dixon Centre to keep pace with the significant growth of the Company progressed this year with the engagement of architects Conrad Gargett and associated design and planning partners. Designs for the redevelopment were advanced with the aim of the new building opening in 2020 to coincide with the Company's 60th anniversary. A capital campaign to fund the redevelopment began alongside discussions with government both state and federal.

Our operations during the year provided 273 full-time, part-time, or casual employment opportunities for arts workers, dancers, creative artists and musicians.

Continued good governance was demonstrated through a balanced Board membership, well-attended and regular meetings, appropriate and timely reporting, development of policies and other documentation, a commitment to planning and adherence to protocols.

DIVIDENDS

The Company is prohibited by its Constitution from paying or distributing any dividends to its members and none has been paid or declared during the financial year.

STATE OF AFFAIRS

In the opinion of the Directors, there were no significant changes in the state of affairs of the Company.

EVENTS SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

ENVIRONMENT REGULATION

The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

DIRECTORS' EMOLUMENTS

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit because of a contract made by the Company or a related body corporate with a Director or with a firm of which a Director is a member or with an entity in which the Director has as substantial interest.

INDEMNIFICATION

Since 2005, the Company has entered into agreements indemnifying Directors of the Company. In 2017, the following Directors were indemnified: Brett Clark, David Thomas, Winna Brown, Peter Godber, Catriona Mordant, Gene Moyle, Paula McLuskie, Allan Pidgeon and Amanda Talbot against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as Directors of the Company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses.

INSURANCE PREMIUMS

The Directors have not included details of the nature of the liabilities covered or the amount of premium paid in respect of the Directors' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

LEAD AUDITOR'S INDEPENDENCE DECLARATION

The Lead Auditor's Independence Declaration is set out on page 45 and forms part of the Director's report for the year ended 31 December 2017.

Dated at Brisbane this 26th day of March 2018.

Signed in accordance with a resolution of the Directors:



Brett Clark
Director
26 March, 2018



Winna Brown
Director
26 March, 2018



Auditor's Independence Declaration

Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To: the directors of Queensland Ballet Company

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 31 December 2017 there have been:

- no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.



KPMG



M J Jeffery
Partner
Brisbane
26 March 2018

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Financial Report

QUEENSLAND BALLET COMPANY
ABN 26 009 717 079

Statement of profit or loss and other comprehensive income

for the year ended 31 December 2017

IN AUD	NOTE	2017 \$	2016 \$
Revenue from ticket sales — subscriptions		1,979,385	1,723,911
— single tickets		3,405,654	2,882,415
Revenue from rendering of services		880,270	798,636
Fundraising Income		254,881	—
Sponsorship (including Contra)		3,055,159	2,389,203
Donations		3,499,512	2,476,675
Donations directed	5	1,620,000	855,000
Government Grants	6	4,203,123	3,761,022
Other income	7	694,081	899,709
		19,592,065	15,786,571
Administration expenses		(1,710,125)	(927,258)
Artistic & Production expenses		(3,682,001)	(2,812,510)
Employee expenses		(9,106,082)	(8,455,843)
Marketing & Development expenses		(3,229,966)	(2,806,908)
Other expenses		(271,529)	(330,280)
Results from operating activities		1,592,362	453,772
Financial income (interest and dividends received)	8	54,337	75,785
Financial expenses (impairment of available-for-sale financial assets)		—	—
Net financing income		54,337	75,785
Profit for the period		1,646,699	529,557
Other comprehensive income			
<i>Items that are or may be reclassified to profit or loss</i>			
Available-for-sale financial assets — net change in fair value		7,029	2,035
Available-for-sale financial assets — reclassified to profit or loss		1,450	(12,949)
Other comprehensive income for the period		8,479	(10,914)
Total comprehensive income for the period		1,655,178	518,643

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 51 – 62

Statement of financial position

as at 31 December 2017

IN AUD	NOTE	2017 \$	2016 \$
Assets			
Cash and cash equivalents	9	3,050,797	2,477,287
Cash and cash equivalents directed	9	3,535,794	2,675,222
Trade and other receivables	10	276,868	829,542
Other current assets	11	917,382	723,852
Total current assets		7,780,841	6,705,903
Plant and Equipment	12	598,256	171,675
Other investments	13	691,964	668,466
Total non-current assets		1,290,220	840,141
Total assets		9,071,061	7,546,044
Liabilities			
Trade and other payables	14	2,737,310	2,953,667
Employee benefits	15	627,494	593,047
Total current liabilities		3,364,804	3,546,714
Employee benefits	15	152,693	100,944
Total non-current liabilities		152,693	100,944
Total liabilities		3,517,497	3,647,658
Net assets		5,553,564	3,898,386
Equity			
Retained earnings		5,543,818	3,897,119
Fair value reserve		9,746	1,267
Total equity		5,553,564	3,898,386

The statement of financial position is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 51 – 62

Statement of changes in equity

for the year ended 31 December 2017

IN AUD	FAIR VALUE RESERVE \$	RETAINED EARNINGS \$	TOTAL \$
Balance at 1 January 2016	12,181	3,367,562	3,379,743
Total comprehensive income for the period			
Profit for the year	–	529,557	529,557
Other comprehensive income			
Net change in fair value of available-for-sale financial assets, net of tax	(10,914)	–	(10,914)
Total comprehensive income for the period	(10,914)	529,557	518,643
Balance at 31 December 2016	1,267	3,897,119	3,898,386
Balance at 1 January 2017	1,267	3,897,119	3,898,386
Total comprehensive income for the period			
Profit for the year	–	1,646,699	1,646,699
Other comprehensive income			
Net change in fair value of available-for-sale financial assets, net of tax	8,479	–	8,479
Total comprehensive income for the period	8,479	1,646,699	1,655,178
Balance at 31 December 2017	9,746	5,543,818	5,553,564

The statement of changes in equity is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 51 – 62

Statement of cash flows

for the year ended 31 December 2017

IN AUD	NOTE	2017 \$	2016 \$
Cash flows from operating activities			
Cash receipts from customers		14,026,226	11,026,533
Government grants received		4,174,714	3,695,099
Cash paid to suppliers and employees		(17,153,044)	(13,455,778)
Net cash provided by operating activities		1,047,896	1,265,854
Cash flows from investing activities			
Interest received		52,650	59,917
Investment Income		1,687	2,477
Payments for Plant and Equipment		(513,704)	(70,988)
Contributions to Reserve Incentives Scheme		(15,019)	(16,443)
Proceeds on disposal of investments		–	72,000
Net cash (used in)/provided by investing activities		(474,386)	46,963
Net increase in cash and cash equivalents		573,510	1,312,817
Cash and cash equivalents at 1 January		2,477,287	1,164,470
Cash and cash equivalents at 31 December	9	3,050,797	2,477,287

The statement of cash flows is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 51 – 62

Notes to the Financial Statements

for the year ended 31 December 2017

1. Reporting entity

Queensland Ballet Company Limited (“the Company”) is a not-for-profit company.

2. Basis of preparation

(A) STATEMENT OF COMPLIANCE

The financial report of the Company are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards — Reduced Disclosure Requirements (AASB-RDRs) (including Australian interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013.

The financial report was authorised for issue by the Directors on 26 March 2018.

(B) BASIS OF MEASUREMENT

The financial report is prepared on the historical cost basis except for financial instruments classified as available-for-sale which are stated at their fair value.

(C) FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Australian dollars, which is the Company’s functional currency.

(D) USE OF ESTIMATES AND JUDGMENTS

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Notes to the Financial Statements

for the year ended 31 December 2017

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(A) PROPERTY, PLANT AND EQUIPMENT

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iii) Depreciation

Depreciation is recognised in profit or loss on a diminishing value basis over the estimated useful life of each part of an item of property, plant and equipment.

The estimated useful lives for the current and comparative periods are as follows:

	2017	2016
plant and equipment	1 - 15 YEARS	1 - 15 YEARS
fixtures and fittings	1 - 7.5 YEARS	1 - 7.5 YEARS
computer equipment	1 - 4 YEARS	1 - 4 YEARS

Depreciation methods, useful lives, and residual values are reassessed at the reporting date.

(B) FINANCIAL INSTRUMENTS

(i) Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other receivables, cash and cash equivalents, and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs, except as described below. Subsequent to initial recognition non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Company's contractual rights to the cash flows from the financial assets expire or if the Company transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Regular way purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Company commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Company's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and call deposits. Accounting for finance income and expense is discussed in note f (ii).

Notes to the Financial Statements

for the year ended 31 December 2017

3. Significant accounting policies (continued)

(B) FINANCIAL INSTRUMENTS (CONTINUED)

Held-to-maturity investments

If the Company has the positive intent and ability to hold debt securities to maturity, then they are classified as held-to-maturity. Held-to-maturity investments are measured at amortised cost using the effective interest method, less any impairment losses.

Available-for-sale financial assets

The Company's investments in equity securities and certain debt securities are classified as available-for-sale financial assets. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses (see note (c)) are recognised directly in equity. When an investment is derecognised, the cumulative gain or loss in equity is transferred to profit or loss.

Investments at fair value through profit or loss

An instrument is classified as at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Upon initial recognition, attributable transaction costs are recognised in profit or loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognised in profit or loss.

Other

Other non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

(C) IMPAIRMENT

(i) Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its current fair value.

Individually significant financial assets are tested for impairment on an individual basis.

All impairment losses are recognised in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognised previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost and available-for-sale financial assets that are debt securities, the reversal is recognised in profit or loss. For available-for-sale financial assets that are equity securities, the reversal is recognised directly in equity.

Notes to the Financial Statements

for the year ended 31 December 2017

3. Significant accounting policies (continued)

(G) IMPAIRMENT (CONTINUED)

(ii) Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated to the carrying amount of the assets in the unit (group of units) on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(D) EMPLOYEE BENEFITS

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution superannuation funds are recognised as an expense in profit or loss when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or reduction in future payments is available.

(ii) Long-term service benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on high quality corporate bonds that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the projected unit credit method.

(iii) Short-term service benefits

Liabilities for employee benefits for wages, salaries and annual leave represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the Company expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax. Non-accumulating non-monetary benefits, such as medical care, housing, cars and free or subsidised goods and services, are expensed based on the net marginal cost to the Company as the benefits are taken by the employees.

A provision is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Notes to the Financial Statements

for the year ended 31 December 2017

3. Significant accounting policies (continued)

(E) REVENUE

(i) Ticket Income

Subscription and box office income from performance ticket sales are recognised when performances, for which the tickets were sold, take place.

(ii) Performance Fees

Performance fees are recognised as revenue when the performance takes place.

(iii) Government Grants

An unconditional government grant is recognised in profit or loss as other income when the grant becomes receivable.

Other government grants are recognised initially as deferred income when there is reasonable assurance that they will be received and that the Company will comply with the conditions associated with the grant. Grants that compensate the Company for expenses incurred are recognised in profit or loss on a systematic basis in the same periods in which the expenses are recognised. Non-reciprocal capital grants are recognised as revenue when the grants monies are received.

(iv) Sponsorship and Donations

Sponsorships are recognised in the period in which they are paid. Donations are recognised as revenue when they are received. Directed donations are funds with the express request that the donation is available to meet the intentions of the donor.

(F) EXPENSES

(i) Operating lease payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised in the income statement as an integral part of the total lease expense and spread over the lease term.

(ii) Net financing costs

Net financing costs comprise interest income on funds invested, dividend income, gains/ (losses) on the disposal of available-for-sale financial assets and changes in the fair value of financial assets at fair value through profit or loss. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date that the Company's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise interest expense on borrowings, changes in the fair value of financial assets at fair value through profit or loss, and impairment losses recognised on financial assets. All borrowing costs are recognised in profit or loss using the effective interest method.

(G) INCOME TAX

The Company is exempt from paying income tax and accordingly no amount has been provided or set aside.

(H) GOODS AND SERVICES TAX

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

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

Notes to the Financial Statements

for the year ended 31 December 2017

3. Significant accounting policies (continued)

(I) ASSUMPTIONS AND ESTIMATION UNCERTAINTIES

Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

Note 11 — other investments.

4. Determination of fair values

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

(I) INVESTMENTS IN EQUITY AND DEBT SECURITIES

The fair value of financial assets at fair value through profit or loss and available-for-sale financial assets is determined by reference to their quoted bid price at the reporting date.

(II) TRADE AND OTHER RECEIVABLES

The fair value of trade and other receivables is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

5. Donations directed

IN AUD	2017 \$	2016 \$
Capital funding	1,620,000	500,000
Jette Parker Young Artists Program	—	355,000
	1,620,000	855,000

During the year, Queensland Ballet Company received monies from certain donors as capital grant funding to be used for the refurbishment of the Thomas Dixon Centre. These funds are directed to meet the intention of the donor.

Notes to the Financial Statements

for the year ended 31 December 2017

6. Government funding

IN AUD	2017 \$	2016 \$
Grants received:		
Australia Council — Base funding	504,518	497,552
Australia Council — Support Change Management and Growth Grant	47,000	—
Australia Council — Collaborative Arts Projects	100,000	—
Queensland Government Arts Grant — Base funding	3,423,044	2,978,544
Queensland Government — Arts Sector Initiatives	5,000	—
Queensland Government — Matching subsidy	100,000	100,000
Department of Communications and the Arts — Indigenous Language Grant	—	50,000
Queensland Government — Advance Queensland KTP Grant	37,963	—
Queensland Government — Arts Illuminate Grant	8,560	77,038
Brisbane City Council	45,000	45,000
	4,271,085	3,748,134
GST on grants received	427,108	374,813
Total cash received from government grants	4,698,193	4,122,947
Grants credited as income:		
Australia Council — Base Funding	504,518	497,552
Australia Council — Support Change Management and Growth Grant	47,000	—
Queensland Government Arts Grant — Base funding	3,423,044	2,978,544
Queensland Government — Matching Subsidy	100,000	100,000
Queensland Government — Advance Queensland KTP Grant	37,963	—
Queensland Government — Arts Illuminate Grant	85,598	—
Brisbane City Council	5,000	45,000
Attorney-General's Department Ministry for the Arts	—	100,000
Indigenous Language and Arts Program	—	39,926
Total Grants Credited as Income	4,203,123	3,761,022

7. Other income

IN AUD	2017 \$	2016 \$
Other income:		
Revenue from performance fees	219,923	410,046
Membership fees	909	1,000
Other production and sundry income	473,249	488,663
	694,081	899,709

Notes to the Financial Statements

for the year ended 31 December 2017

8. Net financing income

IN AUD	2017 \$	2016 \$
Interest income	52,650	59,917
Investment income	1,687	2,477
Profit on sale of investments	–	13,391
	54,337	75,785

9. Cash and cash equivalents

IN AUD	2017 \$	2016 \$
Cash and cash equivalents		
Cash on hand	5,750	3,500
Bank balances	2,431,468	445,109
Call deposits	613,579	2,028,678
Cash and cash equivalents in the statement of cash flows	3,050,797	2,477,287
Directed cash		
Call deposits	3,535,794	2,675,222
Cash and cash equivalents directed	3,535,794	2,675,222

10. Trade and other receivables

IN AUD	2017 \$	2016 \$
Current		
Trade receivables	273,307	819,582
Income receivable	3,561	9,960
	276,868	829,542

11. Other Current Assets

IN AUD	2017 \$	2016 \$
Current		
Prepayments		
— Insurance	55,621	–
— Deferred Production Costs	682,564	569,688
— General	179,197	154,164
	917,382	723,852

Notes to the Financial Statements

for the year ended 31 December 2017

12. Property, plant and equipment

IN AUD	OFFICE EQUIP \$	PRODUCTION \$	COMPUTER \$	CAPITAL WORKS IN PROGRESS \$	TOTAL \$
Cost					
Balance at 1 January 2017	50,159	746,888	90,156	–	887,203
Acquisitions	–	16,179	59,866	437,659	513,704
Balance as at 31 December 2017	50,159	763,067	150,022	437,659	1,400,907
Depreciation					
Balance at 1 January 2017	(44,810)	(602,982)	(67,736)	–	(715,528)
Depreciation charge for the year	(1,720)	(47,010)	(38,393)	–	(87,123)
Balance as at 31 December 2017	(46,530)	(649,992)	(106,129)	–	(802,651)
Carrying amounts					
At 1 January 2017	5,349	143,906	22,420	–	171,675
At 31 December 2017	3,629	113,075	43,893	437,659	598,256

Notes to the Financial Statements

for the year ended 31 December 2017

13. Other investments

IN AUD	2017 \$	2016 \$
Non-current investments		
Listed variable rate debt securities, available-for-sale	60,915	55,219
Interest in unlisted unit trust, available-for-sale	17,500	14,717
Reserve Incentives Scheme deposit	613,549	598,530
	691,964	668,466

RESERVES INCENTIVE SCHEME DEPOSIT

The funds held in term deposit are under contractual obligations and were received from the following parties:

Australia Council — \$107,000
Arts Queensland — \$107,000

The Company has also contributed \$107,000. This total term deposit is to be held in

Escrow subject to the terms and conditions of the Reserves Incentive Scheme Funding Agreement. The deposit is not available for funding of ordinary activities and has not been used to secure any liabilities of the Company. Interest accumulates on the deposit at market rates. Total interest accumulated as at 31 December 2017 is \$292 549 (2016: \$277,530).

MEASUREMENT OF FAIR VALUES

FAIR VALUE HIERARCHY

The fair value measurements for the listed variable rate debt instruments have been categorised as Level 1 fair values.

14. Trade and other payables

IN AUD	2017 \$	2016 \$
Current- unsecured		
Trade payables	534,647	684,869
Non-trade payables and accrued expenses	510,467	182,738
Subscriptions, other income and grants in advance	1,692,196	1,886,060
PowerArts obligations	—	200,000
	2,737,310	2,953,667

The PowerArts obligation relates to monies provided to fund the 2017 Production of Peter Pan.

Notes to the Financial Statements

for the year ended 31 December 2017

15. Employee benefits

IN AUD	2017 \$	2016 \$
Current		
Liability for annual leave	498,504	467,163
Liability for long-service leave	128,990	125,884
	627,494	593,047
Non Current		
Liability for long-service leave	152,693	100,944
	152,693	100,944
Contributions to defined contribution plans included in employee expenses	745,667	626,562
	745,667	626,562

16. Capital and reserves

IN AUD	FAIR VALUE RESERVE \$	RETAINED EARNINGS \$	TOTAL EQUITY \$
Balance at 1 January 2016	12,181	3,367,562	3,379,743
Total recognised income and expense	(10,914)	529,557	518,643
Balance at 31 December 2016	1,267	3,897,119	3,898,386
Balance at 1 January 2017	1,267	3,897,119	3,898,386
Total recognised income and expense	8,479	1,646,699	1,655,178
Balance at 31 December 2017	9,746	5,543,818	5,553,564

The fair value reserve comprises the cumulative net change in the fair value of available-for-sale financial assets until the investments are derecognised or impaired.

Notes to the Financial Statements

for the year ended 31 December 2017



Independent Auditor's Report

To the members of Queensland Ballet Company

17. Key management personnel disclosures

The following were key management personnel of the consolidated entity at any time during the reporting period:

NON-EXECUTIVE DIRECTORS	EXECUTIVES
Mr Brett Clark (Chair)	Dilshani Weerasinghe
Mrs Winna Brown	(Executive Director)
Justice David Thomas	Li Cunxin (Artistic Director)
Mr Peter Godber	
Mrs Amanda Talbot	
Mrs Catriona Mordant	
Associate Professor Gene Moyle	
Mr Allan Pidgeon AM	
Ms Paula McLuskie	

Key management personnel compensation was \$412,055 for the year ended 31 December 2017 (2016: \$415,237).

18. Non-key management personnel disclosures

The Company did not enter any arrangements with non-key management personnel during the year which were not commercial in nature or would unduly benefit such a party.

19. Members Liability

The Queensland Ballet Company is incorporated in Queensland as a company limited by guarantee and not having a share capital. The Queensland Ballet is the registered trading name of Queensland Ballet Company.

MEMBERS LIABILITY

The liability of the Company is limited by guarantee:

The maximum liability of individual members is \$2.00; and

The aggregate liability as at 31 December 2017 amounts to \$46 (2016: \$46), (10 ordinary members and 13 Honorary Life Members).

20. Economic dependency

The Company is financially dependent on various sources of government funding and contributed income from sponsors and donors to ensure that the Company continues to trade for the foreseeable future. Government funding is spent in accordance with funding agreements.

21. Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Company, in future financial years.

Directors' Declaration

In the opinion of the Directors of the Queensland Ballet Company (the "Company"):

(a) The Company is not publicly accountable;
 (b) the financial statements and notes set out on pages 46 to 62, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

(i) giving a true and fair view of the Company's financial position as at 31 December 2017 and of its performance, for the financial year ended on that date; and

(ii) complying with Australian Accounting Standards — Reduced Disclosure Regime and the Australian Charities and Not-for-profits Commission Regulation 2013; and

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:

Dated at Brisbane this 26th day of March 2018.

Brett Clark

Director

26 March, 2018

Winna Brown

Director

26 March, 2018

OPINION

We have audited the **Financial Report**, of Queensland Ballet Company (the Company).

In our opinion, the accompanying **Financial Report** of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- giving a true and fair view of the Company's financial position as at 31 December 2017, and of its financial performance and its cash flows for the year ended on that date; and
- complying with *Australian Accounting Standards – Reduced Disclosure Requirements* and *Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013*.

The **Financial Report** comprises:

- Statement of financial position as at 31 December 2017;
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended;
- Notes including a summary of significant accounting policies and
- Directors' declaration.

BASIS FOR OPINION

We conducted our audit in accordance with **Australian Auditing Standards**. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our [qualified] opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Company in accordance with the auditor independence requirements of the *ACNC Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *ACNC Act 2012*, which has been given to the Directors of the Company on 26 March 2018, would be in the same terms if given to the Directors as at the time of this Auditor's Report.

RESPONSIBILITIES OF THE DIRECTORS FOR THE FINANCIAL REPORT

The Directors are responsible for:

- Preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosures Requirements and the ACNC;
- Implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- Assessing the Company's ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with **Australian Auditing Standards** will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Report.

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

We also:

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

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

KPMG

M J Jeffery

Partner

Brisbane

26 March 2018

Queensland Ballet Company Limited

ACN 009 717 079

Annual Report for year ended 31 December 2017

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Cover: Principal Artist Yanela Piñera
Photography Harold David

Page 1: Principal Artist Yanela Piñera and Soloist Joel Woellner with Company
Photography David Kelly

Page 2: Principal Artists Laura Hidalgo and Victor Estévez
Photography David Kelly

Page 4: Principal Artist Laura Hidalgo and Soloist Joel Woellner
Photography David Kelly

Page 10: Queensland Ballet Academy students Talia Fidra and Callum Mackie
Photography David Kelly

Page 12-13: Queensland Ballet Artists
Photography David Kelly

Page 14: Company Artists Vanessa Morelli and Sophie Zoricic
and Soloists Joel Woellner and Vito Bernasconi
Photography Harold David

Page 15: Company Artists Vanessa Morelli and David Power
Photography David Kelly

Page 16: Principal Artists Laura Hidalgo and Victor Estévez
Photography Harold David

Page 17: Queensland Ballet Artists
Photography David Kelly

Page 18: Principal Artist Yanela Piñera
Photography Harold David

Page 19: Principal Artist Yanela Piñera and Soloist Joel Woellner
Photography David Kelly

Page 20: Principal Artist Clare Morehen
Photography Harold David

Page 21: Principal Artists Laura Hidalgo and Victor Estévez
Photography David Kelly

Page 22: Senior Soloist Camilo Ramos
Photography Harold David

Page 23: Senior Soloist Camilo Ramos
Photography David Kelly

Page 24: Company Artist Mia Heathcote
Photography Harold David

Page 25: Principal Artists Yanela Piñera and Victor Estévez
Photography David Kelly

Page 26: Artistic Director Li Cunxin
Photography David Kelly

Page 27: Artistic Director Li Cunxin and Company Artist Neneka Yoshida
Photography David Kelly

Page 28: Soloists Lina Kim and Joel Woellner and Company Artist Georgia Swan
Photography Harold David

Page 29: Senior Soloist Lucy Green and Soloist Joel Woellner
Photography David Kelly

Page 30: Senior Soloist Camilo Ramos
Photography David Kelly

Page 31: Principal Artists Laura Hidalgo and Victor Estévez
Photography David Kelly

Page 46: Principal Artist Yanela Piñera
Photography David Kelly

Page 62: Artistic Director Li Cunxin as Dr Drosselmeyer in *The Nutcracker*
Photography David Kelly



QB