# Queensland Ballet



Annual Report

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Derek Deane's The Lady of The Camellias

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# Executive Director and Board Chair Report

In 2024, Queensland Ballet continued to rise—through change, challenge, and significant achievement. It was a year that tested our resilience but ultimately underscored the strength of our people, our programs, and our purpose.

Our commitment to artistic excellence and community impact remained steadfast, with more than 60,000 people engaging across performances, classes, education programs, and Dance Health initiatives. Importantly, we achieved a 13% increase in box office revenue, a powerful testament to the strength of our programming and the loyalty of our audiences.

This growth was mirrored in our regional expansion. In a significant step forward, we employed our first Regional Teaching Artists, extending our reach into Cairns and laying the groundwork for a broader state-wide footprint in years to come.

We also celebrated a major milestone with the launch of the Ballet Boys Project, addressing the urgent national decline in male participation in ballet. With free boys-only classes and widereaching media coverage, the program is helping reshape perceptions and support the next generation of male dancers.

Our work in community health advanced meaningfully with the support of new multi-year funding from Queensland Health. This enabled the appointment of our first dedicated Dance Health Teaching Artist, as well as the rollout of impactful new initiatives such as Dance Rehab at STARS Hospital, Ballet Serenade in aged care, and Dance for Veterans in partnership with RSL Queensland. These programs, alongside our ongoing Dance for Arthritis classes, are helping to position Queensland Ballet as a leader in dance-based health innovation.

At the heart of our operations, the Thomas Dixon Centre reached new heights. We became the first performing arts organisation in the world to achieve WELL Certification at the Platinum level, recognising our deep commitment to wellbeing. Further activating the site, we announced a new partnership with VenuesLive and celebrated chef Shane Delia, who will open a flagship restaurant in 2025—ushering in a bold new chapter for our home as a cultural and culinary destination.

This was also a year of leadership transition. We welcomed internationally acclaimed ballerina Leanne Benjamin OBE AM as our sixth Artistic Director. While her tenure concluded earlier than planned, we thank her for her time with us, and we will feel her

programming legacy in 2025 as we honour commitments made to creatives and choreographers. Leanne left us in August 2024.

Greg Horsman then stepped into the role of Acting Artistic Director, and under his steady guidance the Company remained artistically strong, our audiences engaged, and our vision intact.

We have continued our advocacy for arts funding parity and ongoing sustainability, and as we move into 2025, with Ivan Gil-Ortega as our Artistic Director, with renewed energy and a continued commitment to nurturing the next generation of artists, we remain conscious of the need for relevance and engagement.

With this in mind, we remain grateful to the Queensland and Australian Governments of their support of our notfor-profit arts organisation. We continue to take immense pride in aiming to leverage their support to inspire 81% of our income from our audiences, student and participation fees, commercial operations, corporate partnerships, philanthropy and increasingly, venue collaborations.

However, in 2024, we experienced a softening in our philanthropic giving, reflecting both the shift in leadership and the loss of some deeply cherished philanthropic champions, contributing to a statutory loss of \$9.45m compared to a loss of \$1.5m in the previous year. Despite these challenges, future pledges from our supporter family combined with a revisioning of our operations aligned with a refreshed vision in 2025, already paint a bright future ahead.

In 2024, we are most proud of staying true to our artists, arts workers and wider arts sector. We prioritised job security and artistic output, maintaining an ensemble of 60 dancers and honouring wage commitments. Over \$19 million was invested in artists and arts workers, including \$4m directed towards independent creatives and ensembles through our Academy and Artistic programs.

Through all of this, our focus on relevance has never been more important. If we are relevant to our audiences, they will fill our theatres. If we are relevant to artists, they will choose to create and perform with us. And if we are relevant to our communities, they will support, participate, and belong.

As we look to 2025 and welcome incoming Artistic Director Ivan Gil-Ortega, we do so with renewed momentum and purpose. Our gratitude goes, once again, to the Queensland and Australian Governments, and to the donors, partners, and patrons who believe in our vision. Most of all, we thank the artists and arts workers whose passion powers everything we do, everyday, and who sit at the heart of our every decision.

Together, we continue to build a legacy—for our artform, for our state, and for future generations.

Dilshani Weerasinghe Executive Director Brett Clark AM Board Chair



# Acting Artistic Director Report

In a year of change and growth, Queensland Ballet's commitment to producing a full complement of artistically vibrant productions and engaging brilliant creatives remained steadfast.

I would like to acknowledge Leanne Benjamin OBE AM for her impactful months at the company. Leanne introduced dynamic new creatives and talent to QB's artistic endeavours and it was important that we honour these commitments made to creatives during her leadership, which will be realised during the 2025 season.

Since joining the company in 2013 I have served as Assistant Artistic Director commencing 2023 and graciously accepted the role of Acting Artistic Director after Leanne's departure. It is my privilege to step into this position and I bring my years of knowledge and experience in working with our gifted dancers, artistic and business teams and of course continue my passion for choreography.

Our 2024 season saw the premiere of gundirgan, wise woman, choreographed by Wakka Wakka and Kombumerri artist Katina Olsen, featuring Queensland Ballet dancers and guest artist Tara Robertson.

The music was a significant highlight, performed and commissioned by Southern Cross Soloists (SXS) and the SXS Didgeridoo Commissioning Project, composed by Seán O'Boyle AM and featuring Chris Williams, Wakka Wakka didgeridoo soloist and SXS Artist in Residence.

As part of the creative process, our dancers visited Ban Ban Springs on Wakka Wakka Country to deepen their connection to First Nations culture and Country, reinforcing our commitment to artistic collaboration and cultural awareness. Our Education Team also developed two new First Nations In-School Workshops in collaboration with teachers and Elders, creating free resources for educators and professional development opportunities that empower teachers to inspire students' connections to place and cultural identity.

Another highlight in the 2024 artistic season was the sellout season Coco Chanel: the Life of a Fashion Icon, which surpassed target by \$285,000 and was touted as the 'must-see' show of the year. We were thrilled to present the Australian premiere of Annabelle Lopez Ochoa's co-production with Hong Kong Ballet and Atlanta Ballet. Brisbane audiences were captivated with the production's rich storytelling and evocative choreography.

We believe new works are essential to a vibrant and sustainable cultural landscape – they enable us to explore new ideas, share historical stories, engage emerging talent, and push the boundaries of dance as a vehicle for storytelling.

Coco Chanel was a controversial character, filled with ambition, creativity and complexity, and I must extend my gratitude once again to Annabelle for sharing this story with us.

Another outstanding result was family favourite, The Nutcracker, which broke box office records, exceeding the target by \$405,000.

We are proud of the role we continue to play in Queensland's creative economy and are deeply grateful to our audiences, donor, government and corporate partners who continue to advocate and support their state ballet company as we continue to forge ahead with creative purpose and optimism in 2025.

frey Horsman.

Greg Horsman
Acting Artistic Director
August 2024 – February 2025
Chief Ballet Master and Head of Artistic
Operations

# 2024 Company Highlights

Our 2024 season was a vibrant year of artistic collaborations, sell-out productions, and community outreach across Queensland.

60
dancers

\$19m
invested in artists and arts workers

134
performances

es box office revenue (year on year)

184 staff



82,828

\$7,638,000 total box office

total attendance





### Queensland Ballet on Tour

### Regional Tour

28 FEBRUARY - 27 MARCH 2024

GOONDIWINDI WAGGAMBA COMMUNITY CULTURAL CENTRE, 28 FEBRUARY THE EMPIRE THEATRE, TOOWOOMBA, 1 MARCH BROLGA THEATRE AND CONVENTION CENTRE, MARYBOROUGH, 6 MARCH MONCRIEFF ENTERTAINMENT CENTRE, BUNDABERG, 8 MARCH THE EVENTS CENTRE, CALOUNDRA, 15 MARCH THE WORLD THEATRE, CHARTERS TOWERS, 20 MARCH CAIRNS PERFORMING ARTS CENTRE, 22-23 MARCH PILBEAM THEATRE, ROCKHAMPTON, 27 MARCH

#### Three Preludes

Choreographer Ben Stevenson OBE

Music Sergei Rachmaninoff Op.32 No.10, Op.23 No.1, Op.32 No.9

Lighting Designer Cameron Goerg

Music recording by Pianist – Vladimir Ashkenazy

### Tchaikovsky Mash

Choreographer Matthew Lawrence Music Pyotr Ilyich Tchaikovsky Lighting Designer Cameron Goerg

Music recording by L'Orchestre Symphonique de Montreal, conducted by Charles Dutoit, Royal Philharmonic Orchestra, conducted by Nicolae Moldoveanu, and New Zealand Symphony Orchestra, conducted by Patrick Flynn

### A Rhapsody in Motion

Choreographer Greg Horsman

Music Sergei Rachmaninoff's Rhapsody on a Theme of Paganini, Op.43

Costume Designer Zoe Griffiths

Lighting Designer Cameron Goerg

Music recording by Philadelphia Orchestra, conducted by Yannick Nézet-Séguin, Pianist – Daniil Trifinov

Bringing ballet to the regions is a beloved tradition of Queensland Ballet that goes back to 1960s, and in 2024 we were thrilled to tour across Queensland with our *Queensland Ballet on Tour* program – a replica of the Queensland Ballet at Home season. Audiences in towns including Maryborough, Rockhampton, and Cairns enjoyed the mixed bill featuring Ben Stevenson OBE's *Three Preludes*, Matthew Lawrence's *Tchaikovsky Mash*, Marius Petipa's *Le Corsaire* Pas de Deux, and Greg Horsman's *A Rhapsody in Motion* – 2nd and 3rd Movements, that, according to the Cairns Post, gave audiences a "taste of high quality ballet and left them wanting more."

### Queensland Ballet at Home

21 - 24 FEBRUARY 2024 11 - 13 MARCH 2024 TALBOT THEATRE, THOMAS DIXON CENTRE

Four glittering works from the vault were presented in our first production of 2024, *Queensland Ballet at Home*, at the Talbot Theatre, Thomas Dixon Centre. Ben Stevenson OBE's sweeping *Three Preludes* took audiences on a journey of falling in love, told through graceful, synchronised movement with sublime music by Sergei Rachmaninoff. *Tchaikovsky Mash* by Matthew Lawrence evoked the classical era of dance with its compilation of works featuring music from Tchaikovsky's *Swan Lake* and *The Sleeping Beauty*. Marius Petipa's *Le Corsaire* pas de deux, one of the most famed excerpts in ballet history, transported audiences to exotic landscapes while showcasing technical brilliance and precise partnering. And after premiering in 2022 to audience and critical acclaim, Greg Horsman's beautiful *A Rhapsody in Motion* – 2nd and 3rd Movement once again explored the fascinating relationship between the dancer and the music of Rachmaninoff.

#### **Three Preludes**

Choreographer Ben Stevenson OBE

Music Sergei Rachmaninoff Op.32 No.10, Op.23 No.1, Op.32 No.9

Lighting Designer Cameron Goerg

Music recording by Pianist – Vladimir Ashkenazy

### Tchaikovsky Mash

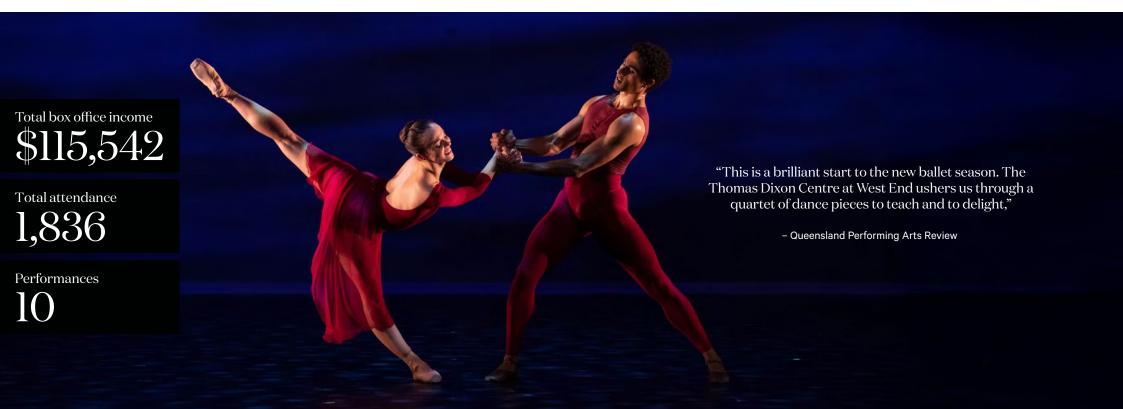
Choreographer Matthew Lawrence
Music Pyotr Ilyich Tchaikovsky Lighting Designer Cameron
Goerg Music recording by L'Orchestre Symphonique de
Montreal, conducted by Charles Dutoit, Royal Philharmonic
Orchestra, conducted by Nicolae Moldoveanu, and New Zealand
Symphony Orchestra, conducted by Patrick Flynn

### Le Corsaire

Choreographer Marius Petipa
Music Riccardo Drigo 1846 – 1930 (arr. John Lanchbery) Pas de deux
and Variations
Costume Designer Zoe Griffiths
Lighting Designer Cameron Goerg
Music recording by Orchestra of the London Festival Ballet,
conducted by Terence Kern

### A Rhapsody in Motion

Choreographer Greg Horsman
Music Sergei Rachmaninoff's Rhapsody on a Theme of Paganini, Op.43
Costume Designer Zoe Griffiths
Lighting Designer Cameron Goerg
Music recording by Philadelphia Orchestra, conducted by Yannick
Nézet-Séquin, Pianist – Daniil Trifinov





# A Midsummer Night's Dream

12 - 27 APRIL 2024 PLAYHOUSE, QPAC

Choreographer Liam Scarlett
Stager Laura Morera
Music Felix Mendelssohn
Music Arranger and Conductor Nigel Gaynor
Costume and Set Designer Tracy Grant Lord
Lighting Designer Kendall Smith
Music Performed by Camerata – Queensland's Chamber Orchestra

Performed over 12 nights to audience and critical acclaim, Liam Scarlett's much-loved rendition of this Shakespearian classic brought joy, laughter, and a touch of magic to many. Beautifully enhanced by Tracy Grant Lord's costumes and sets and Kendall Smith's lighting, which transformed the stage into a moonlit forest, the production captured the whimsical mayhem of the story. Dancers moved gracefully and expressively to Felix Mendelssohn's score, played live by Camerata – Queensland's Chamber Orchestra. A co-production with the Royal New Zealand Ballet, Scarlett's *A Midsummer Night's Dream* last charmed Australian audiences in our 2023 regional Queensland tour.

Total box office income

\$1,289,839

Total attendance

12,148

Performances

17

# Coppélia

7 - 22 JUNE 2024 PLAYHOUSE, QPAC

Edited by Ryan Smith

Choreographer Greg Horsman, after Arthur Saint-Léon & Marius Petipa
Music Léo Delibes
Music Arranger and Conductor Nigel Gaynor
Costume Designer Noelene Hill
Set Designer Hugh Colman
Lighting Designer Jon Buswell
Music Performed by Queensland Symphony Orchestra
Animation Produced by PixelFrame:
Illustrated by S.M. Olive
Directed by Lucas Thyer

It was the 10-year anniversary of the premiere of Greg Horsman's Australian-infused rendition of *Coppélia*, and by all accounts, time had not affected its charm. Set in the German settlement town of Hahndorf in South Australia, Horsman's comic family ballet was loved by audiences and critics alike; favourable reviews spoke of a 'well-crafted' and 'enchanting' ballet, a 'distinctly Australian flavour', and 'magnificent dancing'. Media attention was high during the rehearsal period, with the Brisbane Lions attending class to teach the dancers how to throw and catch an AFL football. A co-production with West Australian Ballet, Horsman's *Coppélia* was first performed in Brisbane in 2014.

Total box office income  $\$826,\!160$ 

Total attendance 8,589

Performances



# "It would be a mistake to think that Cinderella is just for the very young. This tasteful and gorgeous adaptation truly captures the magic and power of storytelling. With something for everyone, Cinderella is a must-see inclusion in the 2024 Queensland Ballet season."

#### - Sarah Skubala, The Blurb

### Cinderella

### My First Ballet

20 - 29 JUNE 2024 TALBOT THEATRE, THOMAS DIXON CENTRE

Choreographer Ben Stevenson OBE
Adapted for My First Ballet Matthew Lawrence
Music Sergei Prokofiev
Costume Designer Tracy Grant Lord
Set Designer Thomas Boyd
Lighting Designer Cameron Goerg
Video Designer Craig Wilkinson
Sound Designer Wil Hughes
Narration Sarah McIntosh

Part of our *My First Ballet* series aimed at our youngest audience members, this shortened version of *Cinderella* was adapted by choreographer Matthew Lawrence, with permission from Ben Stevenson OBE. At a family-friendly one-hour run time, it was a perfect fit for audiences of all ages and offered a delightful blend of love, magic, and breathtaking choreography. Sparkling costumes were by Tracy Grant Lord, with set designs by Thomas Boyd. Prokofiev's majestic score enhanced the production. Additional experiences to complement the outing were available for purchase at the Thomas Dixon Centre, including a Fairy Tea Party as a special pre-show treat for children and carers. Due to popular demand, we also added an extra show to the season, which was scheduled during the school holidays for optimum engagement.

 $\$291{,}157$ 

Total attendance 6,169

Performances 10

## Bespoke

gundirgan, wise woman Birds of Paradise Papillon

25 JULY - 3 AUGUST 2024
TALBOT THEATRE, THOMAS DIXON CENTRE

### gundirgan, wise woman

Choreographer Katina Olsen

Music performed and commissioned by Southern Cross Soloists (SXS) and the SXS Didgeridoo Commissioning Project, composed by Seán O'Boyle AM and Chris Williams, featuring Wakka Wakka didgeridoo soloist and SXS Artist in Residence, Chris Williams

Cultural Consultants Uncle Prof. Kevin Williams, Aunty Sue-Ann Williams, Aunty Patricia Lieschke and Chris Williams

Costume Designer Noelene Hill Lighting Designer Ben Hughes

#### **Birds of Paradise**

Choreographer Milena Sidorova

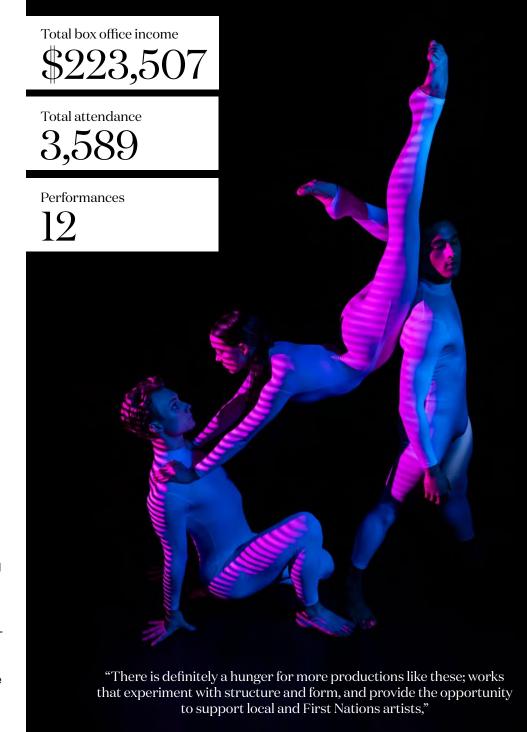
Music Lagrene Bireli, Schwandt W/Andre F/Kahn G, Dom la Nena, Le bars Hugues Yves, Presley E/Matson V, Schubert F/Mueller W, Django Reinhardt, Yorgui Loeffler

Costume Design collaboration by Milena Sidorova and Timothy Corne Lighting Designer Ben Hughes

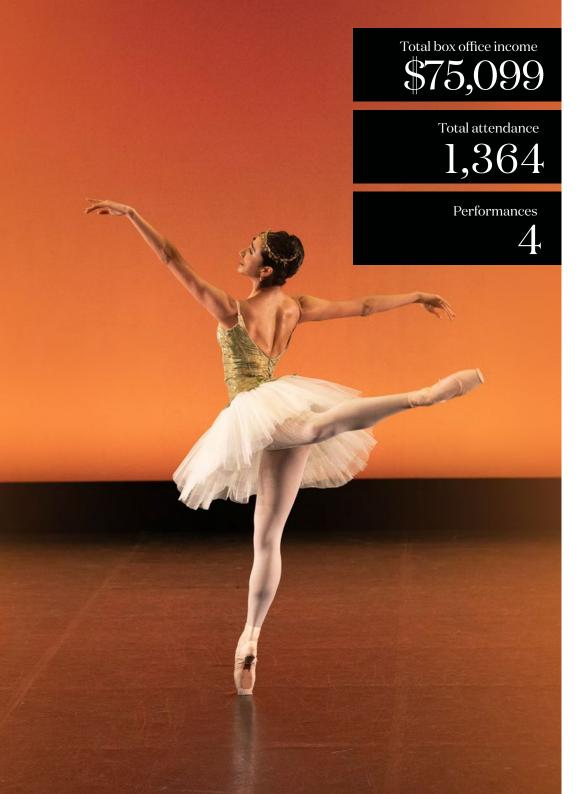
### Papillon

Choreographer Jack Lister
Music Louis Frere-Harvey
Costume Design collaboration by Jack Lister and Zoe Griffiths
Lighting Designer Ben Hughes

Bespoke returned for its seventh year in 2024, pushing the boundaries of dance with three daring and creative contemporary works by a mix of international and local talent. Making her Queensland Ballet debut, Wakka Wakka and Kombumerri choreographer, Katina Olsen collaborated with Southern Cross Soloists (SXS) commissioned composers Sean O'Boyle AM and Wakka Wakka composer and didgeridoo soloist Chris Williams along with SXS musicians to tell the powerful Queensland story of Aunty Maureen Williams in *gundirgan*, wise woman. Milena Sidorova, an awardwinning Ukrainian-Dutch choreographer, and Young Creative Associate at the Dutch National Ballet, adds her own unique international flair to the line-up contributed the stunning Birds of Paradise, a comedic exploration of bird-like courtship. And Australian choreographer and Associate Artistic Director of Australasian Dance Collective Jack Lister collaborated with composer Louis Frere-Harvey to create Papillon, a new work featuring Queensland Ballet's Jette Parker Young Artists, which Fjord Review reviewer described as "quite simply, one of the best things (she had seen) in the last four years".



- Fjord Review, Madelyn Coup



# Queensland Ballet Academy Gala

9 - 11 AUGUST 2024 TALBOT THEATRE, THOMAS DIXON CENTRE

#### **Donizetti Variations**

Choreographer Paul Boyd Composer Gaetano Donizetti Costume Stylist Kathryn Lee Dancers Level 1 and 3

### Kin

Choreographer Louise Deleur
Composer Peter John and Miguel Marin Pavon
Dancers Contemporary Course

### Dance of the Rose Maidens

Excerpt from the ballet Gayane
Choreographer Arranged by Veronika Sheremetieva
after Nina Anisimova
Composer Aram Khachaturian
Dancers Level 2

#### Release

Choreographer Louise Deleur Composer Adrian Berenguer and Frederico Albanese Dancers Level 1

#### Antics

Choreographer Louise Deleur Composer John Adams Dancers Level 3

### **Intimate Dialogues**

Choreographer Contemporary Course's Self Creation Composer Khosh Ensambles Dancers Contemporary Course

### Above and Beyond

Choreographer Grant Aris Composer Pustopestski Ilan Costume Stylist Kathryn Lee Dancers Level 2

### Le Corsaire

Choreography Arranged by Claire Phipps-Males and Camilo Ramos after Marius Petipa Composer Adolphe Adam Dancers Pre-Professional Program

### **Student Works**

### Cheating Death

Choreographer Matthew Erlandson Composer Alexander Ewald Dancer Matthew Erlandson - Level 1

#### Strum

Choreographer Erin Theone King Composer Paul George and Carey O'Sullivan Dancer Erin Theone King - Level 2

#### La Silla

Choreographer Emanuel O'Kane Composer Milos Kardagalic Dancer Emanuel O'Kane - Level 1

### Mechanical Mechanism

Choreographer Mathilda Guerin Composer Travis Lake Dancer Mathilda Guerin - Level 2

### Academy Défilé

Choreographer Paul Boyd Composer Pyotr Ilyich Tchaikovsky Dancers Level 6 - Pre-Professional Program

Lighting Design by Glenn Hughes.

### Coco Chanel:

### The Life of a Fashion Icon

4 - 19 OCTOBER 2024 PLAYHOUSE, QPAC

Choreographer Annabelle Lopez Ochoa
Artistic Collaborator Nancy Meckler
Stager Luis Torres
Composer Peter Salem
Costume and Set Designer Jérôme Kaplan
Costume Assistant to the Designer Mark A. Zappone
Revival Lighting Designer Jon Buswell, after Billy Chan
Sound Designer Roy Cheung
Conductor Nigel Gaynor
Music performed by Camerata – Queensland's Chamber Orchestra

With all 17 performances sold out before the season had begun, Coco Chanel: the Life of a Fashion Icon was a ballet Brisbane had been waiting eagerly for. Created by Belgian-Columbian choreographer Annabelle Lopez Ochoa, the full-length narrative work unravelled the captivating and controversial life of the iconic French designer Gabrielle 'Coco' Chanel. Audiences were treated to elegant Chanel-inspired costumes and sets by Jérôme Kaplan, and a sublime score by Peter Salem – resulting in the biggest orchestra ever fitted into QPAC's Playhouse. A celebration of high fashion and dynamic dance, this co-production with Hong Kong Ballet and Atlanta Ballet was rightfully declared by The Australian as a 'never-ending feast for the eyes'.

A co-production of Queensland Ballet, Hong Kong Ballet and Atlanta Ballet, first performed in Hong Kong, China, on 24 March 2023.

"The movement, reflecting Chanel's vision for simplicity of design, is minimalist but eclectic, drawing from the classical and contemporary canons, with the odd nod to the expressive jazz dynamic. Featuring a plethora of arabesques of all heights, especially penchés, spinning chainés, needle-sharp pointe work and angled arms, it is crisp, coherent and eloquent."

- Dance Australia Denise Richardson





### The Nutcracker

13 - 21 DECEMBER 2024 LYRIC THEATRE, QPAC

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

The twelfth season of our much-adored festive season delighted audiences once again with its enchanting mix of storytelling, whimsical characters, expressive choreography, and a familiar, delightful score. Audiences of all ages were captivated over the 12-performance season and story of Clara and the Nutcracker Prince with the box office result the highest in the history of Queensland Ballet, surpassing the previous record held by *The Sleeping Beauty* in 2021. 2024 statistics show that more than 185,000 people had seen it since we began performing it annually in 2013.

Total box office income \$2,482,660

Total attendance 22,297

Performances

12

Queensland Ballet presents

Derek Deane's

# The Lady of the Camellias

Performed by Shanghai Ballet

4 - 8 DECEMBER 2024 LYRIC THEATRE, QPAC

Choreographer Derek Deane OBE
Composer Carl Davis
Scenery and Costume Designer Adam Nee
Lighting Designer Friðþjófur Þorsteinsson
Assistant to the Choreographer Ivan Gil-Ortega

In December, we presented Derek Deane OBE's *The Lady of the Camellias* by Shanghai Ballet, in a season exclusive to Brisbane. A sister company to Queensland Ballet, the performances were in response to a signed Memorandum of Understanding, and an incredible four-city China tour that we completed in 2018. It was our pleasure to welcome Shanghai Ballet and reiterate our appreciation and commitment to cultural diplomacy, and experience some Shanghai magic in 2024. Based on the landmark 1848 novel by French author Alexandre Dumas fils, Deane's *The Lady of the Camellias* featured sumptuous choreography, exquisite set designs and elegant costumes. Also joining us for the stunning season was international star Ivan Gil-Ortega in his first return to the stage since retiring 16 years prior.





# Academy Director Report

It was another busy year for Queensland Ballet Academy, with classwork and academic work, six performance seasons, and multiple performance opportunities with Queensland Ballet and across southeast Queensland.

I had the pleasure of attending the prestigious Prix de Lausanne competition in Switzerland in February, where two Academy Pre-Professional Program (PPP) dancers were the only finalists and prize winners from Australia. Jenson Blight was honoured with the Bourse Astarte Scholarship Award, and Ruby Day received the Rudolph Nureyev Foundation's Best Young Talent Award. Another student, Sienna Baensch. participated in the 2024 Partner School choreographic project. After this success, Jenson accepted a position with the Dutch National Ballet's Junior Company, while Ruby accepted a Company position with Queensland Ballet, which commenced in November 2024. I couldn't be prouder of their success, and their achievements marked their dedication and passion for the art form under the mentorship of our Academy team, underscoring our Academy's commitment to nurturing world-class talent.

In March, we presented *Tchaikovsky Suite* with Queensland Youth Orchestra. Following successful collaborations in the past, it was wonderful to join forces together at the Talbot Theatre, Thomas Dixon Centre for two performances, and the two art forms of music and dance were enjoyed by many.

The PPP dancers performed in Aspire '24 in May, a program of contemporary and classical works including, for the first time, excerpts of Ben Stevenson OBE's The Nutcracker. The purpose of this annual season is to celebrate our graduating students and provide them with a platform for professional performance; this opportunity is vital to their development and their preparations for future careers in the dance industry.

Aspire '24 was followed by a successful Lower School Mid-Year Demonstration in June, as well as our Upper School Open Assessments, which were open to the public for the very first time in our Academy theatre at Kelvin Grove.

The following day was the opening night of our annual Academy Gala, part of the Queensland Ballet season, which was performed to a sold-out theatre for all four performances, with ticket sales extended to our Final Dress Rehearsal. due to the high popularity of the season. From beloved pieces in the Classical Ballet canon including the famous Le Corsaire Pas de Trois, to works that pushed the boundaries of neo-classical and contemporary dance, the program featured a diverse range of repertoire and showcased all levels of our Academy. Highlighting our commitment to fostering new creative voices, a selection of vibrant studentchoreographed works were a standout feature of the program.

Following a successful End of Year Demonstration, we presented our fourth season of Soirée at the Talbot Theatre, in collaboration with Philip Bacon Galleries, and accompanied by sublime live music by Camerata – Queensland's Chamber Orchestra. This year we had the privilege of working with the artworks of William Robinson AO, considered one of Australia's greatest living artists.

Our gratitude goes to Philip Bacon AO for his support of this unique artistic collaboration, to William Robinson AO for sharing his wonderful works with us, and to Camerata for the joy of live music.

In addition to our 2024 season performances, Academy dancers took part in various events across Brisbane, including the World Science Festival, and a standout performance opportunity was Stephanie Lake's Colossus at the Brisbane Powerhouse.

Offstage, one of the year's biggest events was the launch of the Ballet Boys Project - an initiative to address the shortage in boys and men in dance. Since 2020, the Academy has seen a 36 per cent decline in male enrolments, a trend I've observed across the professional training industry globally. From July, the Company began offering free weekly classes to boys aged 11 to 14. The initiative, providing fully subsidising classes, with no uniform or audition requirements, saw boys attend from as far as Coffs Harbour, the Gold and Sunshine Coasts, and even Yeppoon. We look forward to continuing this initiative throughout 2025.

# The Ballet Boys Project

By the end of 2024, I was pleased to see five PPP dancers become Queensland Ballet Jette Parker Young Artists, and others securing industry employment across the globe. It is always a true joy to watch the dancers grow, not only into skilled and assured artists but also into confident young people. The year undoubtedly brought its challenges, yet the young dancers met each one with resilience, dedication, and hard work.

I would like to warmly thank the entire Academy faculty, as each single member of the team played a key role in the dancers' development and successes.

My gratitude goes to the wider teams across the Academy and Company from each department – artistic, health, production, costume, facilities and the teams in business, who ensure each season we do runs smoothly and professionally.

I would also like to acknowledge our Academic partner, Kelvin Grove State College, and the Department of Education for their continuous support. Thank you of course to our donors and supporters who enable the dreams and ambitions of the next generation of artists, and for supporting all that we do.

Christian Tàtchev
Director of Queensland Ballet
Academy



# 2024 Queensland Ballet Academy Highlights

2 performance works 270 students enrolled in Academy programs 50% alumni part of Queensland Ballet ensemble





# Tchaikovsky Suite

16 MARCH 2024
TALBOT THEATRE, THOMAS DIXON CENTRE

#### Act I

Queensland Youth Orchestra 2

Gabrieli

Sonata Pian e Forte CH. 175

Beethoven

**Egmont Overture** 

Bruch

Violin Concerto No. 1, Movt. 1, soloist Liam Beak

Act II

Queensland Ballet Academy's Pre-Professional Program Dancers and Queensland Youth Orchestra 2

Tchaikovsky

The Seasons, Op.37b, February, Carnival
The Seasons, Op.37b, November, Troika The
Seasons, Op.37b, July, Song of the Reaper
Valse-Scherzo in C Major, Op.34
The Seasons, Op.37b, June, Barcarolle
The Seasons, Op.37b, December, Christmas
6 Morceaux, Op.19, Nocturne in C-Sharp Minor
The Seasons, Op.37b, September, The Hunt

### **Queensland Ballet Academy**

Choreographer Paul Boyd Costume Designer Kathryn Lee

#### **Pre-Professional Program Dancers**

Asher Flynn-Kann Jorja Signitzer Brooke Tarry Mia Pakse Eli Southurst Moeki Kojima Grace Ye Rubi Hawkins James Willis Ruby Day Jazmin Townsend Saya Hibino Jeannie Mok Taya Barnard Jenson Blight Telia Townsend Jessica McAll Yasmin Ibrahim Lucia Minju-Song Zara Ibrahim

Following successful collaborations with Queensland Youth Orchestras at the Old Museum Concert Hall in previous years, we were thrilled to present *Tchaikovsky Suite* together in 2024. Performed by our Pre-Professional Program dancers, it was such a pleasure to see the talent from both our Academy and QYO come together for this stunning season, enjoyed by lovers of dance and live music at the Talbot Theatre. Thomas Dixon Centre.

# Aspire '24

24 - 25 MAY 2024 TALBOT THEATRE, THOMAS DIXON CENTRE

### The Nutcracker\*

Choreographer Ben Stevenson OBE Music Pyotr Ilyich Tchaikovsky Music Arranger Nigel Gaynor Costume Designer Noelene Hill Lighting Designer Cameron Goerg \*Excerpts

Waltz of the Flowers
Pas de trois - Mirlitons
Arabian Pas de deux
Spanish Pas de deux
Russian - Gopak solo
Grand Pas de deux
Finale

### For my Friend

Choreographer Louise Deleur

Music MK & Dom Dolla and Zbigniew Preisner
Lighting Designer Cameron Goerg

Costume Designer Kathryn Lee

### Bolero...912 seconds

Choreographer Paul Boyd
Music Maurice Ravel
Lighting Designer Cameron Goerg
Costume Designer Kathryn Lee
Visual Specialist Angharad Gladding

### Student Works

Each performance featured two works by the following dancers, alternating per performance:

Jenson Blight, Jazmin and Telia Townsend, Rubi Hawkins and James Willis, Maeve Rooney and Jorja Signitzer

Aspire '24 showcased the technical and artistic talent of our Pre-Professional Program dancers in a program encompassing contemporary and classical works and, for the first time, excerpts from Ben Stevenson OBE's *The Nutcracker*. Presented over two days at the Talbot Theatre, Thomas Dixon Centre, the purpose of *Aspire* '24 is to celebrate the graduating students and provide them with a platform for professional performance.





# Soirée

24 - 25 MAY 2024 TALBOT THEATRE, THOMAS DIXON CENTRE

### Drift

Choreographer Louise Deleur
Composers Ezio Bosso and Brendan
Joyce Performed by Contemporary Course
Costume Designer collaboration by Kathryn Lee
and Louise Deleur

Artwork by William Robinson AO
Creation Landscape - Earth and Sea
Dark tide Boganar
Starry night
Study for Creation Landscape, Darkness and Light

## Aventures d'une sieste l'après-midi (Adventures of an Afternoon Nap)

Choreographer Paul Boyd
Composers Maurice Ravel
Assistant to the Choreographer Claire Phipps-Males
Costume Stylist Kathryn Lee
Performed by Level 1 Ballet Course\*

Artwork by William Robinson AO
Feeding the birds
Unanimous self portrait
Bastille
Pont des Arts
Le Louvre

### The Dome of Space and Time

Choreographer Natalie Weir
Composers Franz Schubert, Johann Sebastian
Bach, Sergei Rachmaninoff, Ludwig van Beethoven,
Alexander Scriabin and Nigel Gaynor
Costume Designer Kathryn Lee
Performed by Pre-Professional Program\* (\*Also
featuring Level 1 and Level 3)

### Artwork by William Robinson AO

Creation Landscape - Dome of Space and Time
Farmyard 21 (Heading off)
Out of the dawn
Veranda after Piero
Shaded garden & morning coffee
Self portrait with goosefeathers
Creation Landscape - The Ancient Trees
Self Portrait with panama and Shells

### Catharsis

Choreographed and performed by Jeannie Mok (Pre-Professional Program) Composers Johann Sebastian Bach

### Artwork by William Robinson AO

Passing Storm late afternoon Beechmont ('mountain' series)

### 水鏡 (suikyo)

Choreographed and performed by Saya Hibino and Moeki Kojima (Pre-Professional Program) Composers Pyotr Ilyich Tchaikovsky

Artwork by William Robinson AO Creation Night Beechmont (study)

Lighting Design by Glenn Hughes.

# Community, Education and Health Highlights

52,322 7,985 dance health participants

97% satisfaction rating

regional locations



# Community Health Institute

### Community, Education, Dance and Performance Health

- In late 2023, Queensland Ballet was granted \$750,000 in funding from Queensland Health to sustain the delivery of a range of Dance Health programs over three years, including:
  - Dance for Parkinsons
  - Ballet for Brain Injury
  - Dance for Arthritis
  - Dance Rehab (modified in hospital classes)
  - Ballet Serene (modified classes in aged care)
- Community, Education and Dance Health Regional Touring programs reached 6,615 participants across 40 regional and remote communities.
- In 2024, we had the pleasure of working and collaborating with elite sports organisations, including Diving Australia and Queensland Academy of Sport, to tailor ballet programs that assist their athletes' training and performance.



 Our Performance Health team enabled peak performance of our 60 Company dancers and Academy Upper Level and Pre-Professional Program students, on stage and off, as well as treating and managing injuries to rehab dancers back to the stage.



- Our highly successful online Dance for Arthritis class program (in partnership with Arthritis
  Queensland) continued, with approximately 180 participants joining weekly classes online from
  their own homes around Queensland. A new research project in partnership with the University
  of Queensland commenced in late 2024, which will examine participants outcome measures
  across mobility and function, pain levels, confidence and wellbeing, during and after the Dance
  for Arthritis program.
- Our Education Team developed two new First Nations In-School Workshops in collaboration
  with incredible Teachers and Elders. This work enabled the development of free resources
  available to teachers, as well as professional development offering that empowers teachers
  with accessible and engaging strategies to spark students' connections to place and cultural
  identity.



# Accessibility

Across all Queensland Ballet productions at QPAC and the Thomas Dixon Centre in 2024, a total of 285 Companion Card seats were booked. This provision is for Companion Card holders to receive a complimentary ticket at no cost, where attending patrons have a need for attendant care support.

In 2024, Queensland Ballet offered audio-described performances for our seasons of *A Midsummer Night's Dream*, *Coppélia*, and *The Nutcracker*, are we were pleased to welcome vision-impaired audiences to these special performances. Whilst awareness of this offering is low, the impact this inclusive offering has with patrons is profound.

"Last Saturday, I had the wonderful experience of going to a Ballet at QPAC. It was the first time since my vision deteriorated badly.

Arranging QPACs audio description availability by phone beforehand, a QPAC member fitted me out and showed me how to operate the system. I spoke with one of the audio describers, I was seen to my seat, and they made sure it was working well.

I have some vision still and could see shapes of blue moving on the stage. The audio description brought these shapes to life and informatively spoke of the story. I was blown away by the excitement in the describers voice; the scenery, props, gestures and costumes were described in detail. I was caught up in the performance.

The two audio describers - Jane and Joanne were volunteers from Vision Australia and I thank them so much for making the ballet so enjoyable. I will definitely go again."

These insights continue to shape Queensland Ballet's audience engagement strategies, ensuring a dynamic and inclusive approach to growing and sustaining its community of ballet lovers.



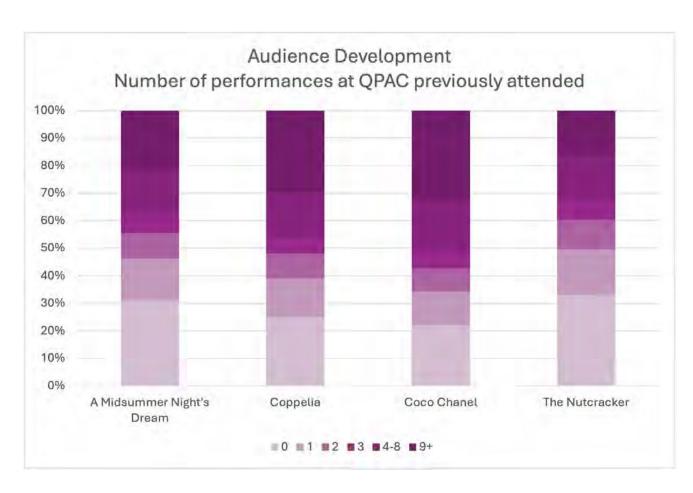
# Audience Insights

### **Audience Development**

Queensland Ballet's 2024 Season presented a diverse program that resonated with both new and returning audiences. Across all QPAC-venued productions, the company successfully attracted first-time attendees while deepening engagement with loyal patrons.

The season opened with A Midsummer Night's Dream, a production that proved highly popular, drawing a 31% new audience. The Nutcracker remained a festive favourite, welcoming 33% new attendees, reinforcing its role as an entry point for new audiences.

Queensland Ballet audiences are typically culturally active, with a strong representation from the Expression culture segment (Morris Hargreaves McIntyre). Expressions are enthusiastic 'yes' people, drawn to a wide range of cultural experiences that reflect their interests in learning, community, and nature. They value inclusivity and see culture as a means to connect with others and broaden their horizons.



From a socio-demographic perspective, audiences for each production shared common traits, with strong representation from four key Mosaic profiles:

A First-Class Life – Affluent, experience-driven individuals with a passion for arts and culture.

Family Fringes – Suburban families balancing cultural engagement with family life.

**Traditional Pursuits** – Older audiences who appreciate heritage, tradition, and high-quality cultural experiences.

Mature Freedom – Active retirees who enjoy travel, leisure, and lifelong learning.

# Digital Marketing Engagement

### **QUEENSLAND BALLET**

	Facebook	Instagram	LinkedIn	YouTube
2023	93,394	55,704	5,635	7,523
2024	94,181	63,341	6,767	8,273
+/-%	+0.84%	+13.71%	+20.09%	+9.97%

### **QUEENSLAND BALLET ACADEMY**

	Facebook	Instagram
2023	5,955	8,827
2024	6,627	9,993
+/-%	+11.28%	+13.21%

### THOMAS DIXON CENTRE

	Facebook	Instagram	LinkedIn
2023	743	1,555	851
2024	985	2,441	1,144
+/-%	+32.57%	+56.98%	+34.43%

# Publicity

In 2024, Queensland Ballet continued to strengthen its media presence and public profile, achieving steady growth across key communications metrics. Between 1 January and 17 December, Queensland Ballet was mentioned in 4,280 media stories, representing a 5% increase from the previous year. The total potential news reach expanded to 1.4 billion, a 25% increase, reflecting strong national and international visibility for the Company's activities and initiatives.

Media sentiment remained largely positive, with 84% of coverage classified as positive in tone, underscoring continued audience and media support. Queensland Ballet's strongest media coverage aligned with key productions and announcements, with June and October emerging as high engagement periods.

Coverage spanned a wide range of platforms, including broadcast, print, online, and social media. Toptier media outlets such as ABC Brisbane, The Courier-Mail, Nine Brisbane, and Dance Australia featured Queensland Ballet throughout the year. In terms of reach, significant amplification came from ABC Online, MSN.com, The Sydney Morning Herald, and Daily Mail, contributing to strong national and global editorial exposure.

Queensland Ballet Academy also featured prominently in earned media coverage across all formats, reinforcing the Academy's strategic role in nurturing the next generation of dance talent and its growing profile within the education and cultural sectors.

The Company was frequently mentioned alongside major national organisations such as the Brisbane Lions, Qantas, and Cricket Australia, positioning Queensland Ballet within broader cultural and social conversations.

The estimated advertising value equivalent (AVE) of Queensland Ballet's earned media was USD \$13.2 million, with online and print media comprising the majority of this value. This outcome reflects the costeffective impact of the Company's media strategy in delivering high-quality exposure.

Platform-level analysis showed that traditional media and social channels continued to serve as effective communication tools, with news media, Facebook, X (formerly Twitter), Instagram, and broadcast media accounting for the largest share of coverage.

Queensland Ballet's media and communications activity in 2024 supported broader organisational goals, including audience development, community engagement, and brand leadership. Through strategic storytelling and targeted media engagement, the Company reinforced its position as a leading cultural institution in Queensland and a respected voice within the Australian arts landscape.





# Thomas Dixon Centre Highlights

- In 2024 we saw 18% growth in unique external hirers, compared to 2023.
- Thanks to the TDC Access Program, generously supported by Arts Queensland, we have enabled 14 Queensland based arts companies subsidised venue hire.
- Queensland Ballet has become the first arts company in the world to achieve the highest, Platinum level certification awarded by the International WELL Building Institute for the Thomas Dixon Centre.
- We continued supporting the local community group, Kurilpa Futures, in their finalisation of the Montague Road Project. The project is a community- led vision for the Montague Road, informing the BCC Montague Transport study and supporting the development of the suburb in collaboration with the community.
- We installed a kids' corner in the public foyer of the Thomas Dixon Centre, providing a safe and engaging play space for our youngest visitors.
- We launched regular Auslan guided tours.
- Thomas Dixon Centre has become a southside hub for the Brisbane Open House Festival, during which we collaborated with a local artist group, Brisbane Urban Sketchers (enabling a public exhibition of their works) and John Paul College (enabling their ensembles performances).

2024 Snapshot

Ticketed guests

36,477

Dance class participants

40,442

Children's workshop participants

492

Dance sector venue bookers

38

TOTAL VISITORS 71,694

## Queensland Ballet is proudly supported by:

### GOVERNMENT



Oueensland Ballet receives financial assistance from the Oueensland Government through Arts Queensland.





Queensland Ballet is assisted by the Commonwealth Government through Creative Australia, its arts funding advisory body.

### MAJOR AND PRESENTING PARTNERS







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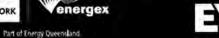


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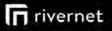
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A cultural club celebrating heritage and vibrancy of ballet.

Dr Marosh & Lily Vrtik

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Amelia Waller

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Claire Phipps-Males

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Gary Dionysius

Grant Aris

Guy Wheatstone

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Jane Wilkinson

John Sandurski

Jung-sun Na

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Kvm Stokes

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Luke Edmiston (since July)

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Lillian Condon

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Alfie Shacklock (since December)

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Callum Mackie

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Ines Hargreaves

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D'Arcy Brazier

Dvlan Lackev

Edison Manuel

Kayla Van Den Bogert

Laura Tosar Romero

Lewis Formby

Liam Geck (to April)

Libby-Rose Niederer

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Luca Armstrona

Lucy Green

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Mehmet Comlekci

Neneka Yoshida

Paige Rochester

Patricio Revé Renee Freeman

Rian Thompson

Ruby Day (since November)

Sean Ferenczi (since December)

Shaun Curtis

Sophie Scicluna

Tara Robertson (April to August)

Vanessa Morelli

Vito Bernasconi Yanela Piñera

### 2024 JETTE PARKER YOUNG

**ARTISTS** 

Alvssa Park

Annabelle McCov

Asher Flynn-Kann (June)

Ashlee Basford

Corina Poh

Ethan Mrmacovski

Gina Lee

Jack Jones

James Willis (June)

Jenson Blight (June to August)

Joseph Moss Joshua Douglas

Milana Gould

Seth Marshall Taron Geyl

COSTUME

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Ai Shaw

Amanda Newman Ana Draca Hilan

Anna Ilic

Bethany Cordwell

Chiahui Tsena

Ella Lollback

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Paula Perkins (since October)

Joanne Eager (to May)

Marijke Linda Van Klinken (since

September)

Matthew Jeffrey (since November)

Shwe McManus (March to July)

Valentina Romero Silva (since July)

Youcun Yan (to August)

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Michelle White

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Renee Meffan

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Angharad Gladding

Ashley Dunn

Cassandra Houghton

Cassia Duncan

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Jakob Perrett Jessica Davies

Marlo Grover

Meryn Cooper

Miranda Cass

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Donald Mackenzie

Heather O'Rourke

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Pryce Pincott

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Rebecca Hubbard

Rebekah Ellis

Rhiannon Booth

Ryan Vardy Sam Gehrke

Serena Fisher

Simon Hardy

Stella Harris

Steven Francis Timothy Gawne

Ting Yan Hau

Tobias Trstenjak

Wilson Hodges

Winter Chapman

Yasmin Rich

#### VISITOR EXPERIENCE **CASUALS**

Amy Schultz

Courtney Adams

Darcy Jackson

David O'Neill

Ella Gamble

Emma Summerton

Imogen Millhouse Jane Ristuccia-Mason

Jennifer Williams

Jenny Stanton

Jordan Lennon

Leonie Simpson

Liam Johnson

Luke Grenfell

Meghan Shannon

Molly Waters

Sabrina Kucfir

Samantha Turk

Samuel Piper

Tallulah Bennetton

Tess Passmore Virginia Gray

# Photography Credits

- 01 Senior Soloist Chiara Gonzalez. Photo by David Kelly.
- 03 Executive Director Dilshani Weerasinghe and Board Chair Brett Clark. Photos by Jakob Perrett.
- 05 Acting Artistic Director Greg Hormsan backstage at Queensland Ballet on Tour. Photo by David Kelly.
- 06 Backstage at Coco Chanel: the Life of a Fashion Icon. Photo by David Kelly.
- 07 Principal Artist Alexander Idaszak. Photo by David Kelly.
- 08 Principal Artist Patricio Revé and Soloist Laura Tosar performing in Rhapsody in Motion. Photo by David Kelly.
- 09 Principal Artist Patricio Revé and Soloist Laura Tosar performing in Rhapsody in Motion. Photo by David Kelly.
- 10 Former Principal Artists Joel Woellner and Mia Heathcote. Photo by David Kelly.
- 11 Principal Artist Patricio Revé and Senior Soloist Chiara Gonzalez performing Coppélia. Photo by David Kelly.
- 12 First Company Artist Libby-Rose Niederer. Photo by David Kelly.
- 13 Principal Artist Patricio Revé, Soloist Laura Tosar, and Company Artist Edison Manuel. Photo by David Kelly.
- 14 Queensland Ballet Academy Gala. Photo by David Kelly.
- 15 Principal Artist Yanela Piñera. Photo by David Kelly.
- 16 Company Artist Ines Hargreaves. Photo by David Kelly.
- 17 Shanghai Ballet dancers performing Derek Deane's The Lady of the Camellias.
- 18 Queensland Ballet Academy Artistic Director Christian Tatchev. Photo by Jakob Perrett.
- 19 Ballet Boys Project class. Photo by Angharad Gladding.
- 20 Queensland Ballet Academy Gala. Photo by David Kelly.
- 21 Tchaikovsky Suite. Photo by David Kelly.
- 22 Aspire '23. Photo by David Kelly.
- 23 The Dome of Space and Time in Soirée. Photo by David Kelly.
- 24 Jazz for Seniors class. Photo by Jakob Perrett.
- 25 Dance for Parkinsons class. Photo by Jakob Perrett.
- 25 Dance for Rehab class. Regional Tour. Kombumerri Dreaming Workshop. Photos by Angharad Gladding.
- 25 Community Workshop. Photo by Angharad Gladding.
- 26 Panel discussion following A Midsummer Night's Dream. Photo by David Kelly.
- 30 Thomas Dixon Centre promenade. Photo by Jakob Perrett.

Annual Financial Report
31 December 2024

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### ABN 26 009 717 079 Statement of profit or loss and other comprehensive income for the year ended 31 December 2024

	Note	2024 \$'000	2023
Revenue from ticket sales – subscriptions		1,465	<b>\$'000</b> 1,513
- single tickets		6,173	5,219
Revenue from performance fees		288	425
Revenue from rendering of services – dance tuition		2.034	2.062
Other revenue	6	2,551	1,135
Total revenue		12,511	10,354
Donations - Unrestricted		2,245	7,706
Donations directed – Thomas Dixon Centre		736	890
Sponsorship		1,211	1,264
Total donations and sponsorship		4,192	9,860
Government grants and other funding	5	5,430	7,044
Total income		22,133	27,258
Employee expenses	7	(19,343)	(18,547)
Artistic & Production expenses		(4,345)	(4,467)
Marketing & Development expenses		(2,086)	(2,005)
Administration expenses		(3,421)	(2,753)
Depreciation expense Loss on disposal of assets		(1,197)	(1,287)
Other expenses		-	(364)
Total expenditure		(341)	(261)
rotal experiature		(30,733)	(29,684)
Results from operating activities		(8,600)	(2,426)
Finance income	8	291	204
Finance expenses	8	(1,147)	(998)
Net financing expense	-	(856)	(794)
Deficit for the Year		(9,456)	(3,220)
Gain on revaluation of land		-	1,650
Other comprehensive (loss)/income for the year		-	1,650
Total comprehensive loss for the year	_	(9,456)	(1,570)

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 5 to 20.

#### ABN 26 009 717 079

## Statement of financial position as at 31 December 2024

	Note	2024	2023
ASSETS		\$'000	\$'000
Cash and cash equivalents	9	583	3,845
Cash and cash equivalents restricted	9	6,111	5,872
Trade and other receivables	10	594	2,260
Assets held for sale	12	004	11,150
Other current assets	11	844	773
Total current assets		8,132	23,900
Thomas Dixon Centre right of use asset	13	14.400	45.404
Other right of use assets	13	14,122 90	15,124
Property, plant and equipment	16	10,295	251
Other investments	17	10,295	3,832 1,012
Total non-current assets	υ,	24,518	
		24,310	20,219
Total assets		32,650	44,119
LIABILITIES			
Trade and other payables	18	2.813	3,663
Loans and borrowings	20	732	659
Employee benefits	19	2,205	2,016
Lease liabilities		1,151	2,678
Total current liabilities		6,901	9,016
Employee benefits	19	531	207
Lease liabilities	19	9,633	387
Total non-current liabilities		10,164	9,675 <b>10,062</b>
		10,104	10,062
Total liabilities		17,065	19,078
Net assets		15,585	25,041
EQUITY			
Retained earnings		15,586	20,124
Fair value reserve		(1)	(1)
Revaluation reserve		-	4,918
Total equity	•	15,585	25,041
	<del>-</del>		20,071

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 5 to 20.

## Statement of changes in equity as at 31 December 2024

	Fair Value Reserve	Revaluation Reserve	Retained Earnings	Total equity
\$'000				
Balance at 1 January 2023	(1)	3,268	23,344	26,611
Total comprehensive income/(loss) for the period				
Deficit for the year	-		(3,220)	(3.220)
Change in value of Production centre land	-	1,650	-	1,650
Total comprehensive income/(loss) for the period	•	1,650	(3,220)	(1,570)
Balance at 31 December 2023	(1)	4,918	20,124	25,041
Balance at 1 January 2024	(1)	4,918	20,124	25,041
Total comprehensive loss for the period				
Deficit for the year	_	_	(9,456)	(9,456)
Transfer to retained earnings	-	(4,918)	4,918	-
Total comprehensive loss for the period	-	(4,918)	(4,538)	(9,456)
Balance at 31 December 2024	(1)	-	15,586	15,585

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 5 to 20.

#### ABN 26 009 717 079

#### Statement of cash flows As at 31 December 2024

	2024 \$'000	2023 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES	\$ <del>000</del>	\$ 000
Cash receipts from customers and donors	16,603	21,614
Government grants and stimulus funding received	6,526	7,748
Payments to suppliers and employees	(30,638)	(30,201)
Net cash used in operating activities	(7,509)	(839)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	291	202
Investment income	-	202
Payments for Property, Plant and Equipment	(7,305)	(175)
Proceeds/(Acquisition) of Investments	996	(344)
Proceeds from Asset held for sale disposal	12,306	(011)
Net cash from/(used) in investing activities	6,288	(315)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Loans and Borrowings	1,157	000
Repayment of Loans and Borrowings	· ·	989
nterest paid	(1,084)	(330)
Payment of lease liabilities	(71) (1,804)	(19)
let cash (used in)/from financing activities	<del></del>	(243)
	(1,802)	397
et decrease in cash and cash equivalents	(3,023)	(757)
ash and cash equivalents at beginning of year	9,717	10,474
ash and cash equivalents at end of financial year	6,694	9,717

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 5 to 20.

#### ABN 26 009 717 079

## Notes to the Financial Statements for the year ended 31 December 2024

#### Reporting entity

Queensland Ballet Company ("the Company") is a not-for-profit company.

#### 2. Basis of preparation

#### (a) Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures made by the Australian Accounting Standards Boards and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements have been prepared on the going concern basis which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business. The directors consider that the Company will be able to meet its obligations as and when they fall due and payable. These financial statements were released for issue by the Company's board of directors on 10th of June 2025.

Details of the company's accounting policies are included in Note 3.

#### (b) Basis of measurement

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

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

#### (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.

#### ABN 26 009 717 079

### 3. Material accounting policies

#### Changes in accounting policies, disclosures, standards and interpretations

#### New and amended standards and interpretations

The new and amended Australian Accounting Standards and Interpretations that apply for the first time in 2024 do not materially impact the financial statements of the Company.

### Accounting Standards and Interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the annual reporting period ended 31 December 2024. The Company intends to adopt the new or amended standards or interpretations when they become effective.

### Summary of material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements and have been applied consistently by the Company.

#### (a) Financial instruments

(i) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

#### (ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; fair value through other comprehensive income (FVOCI) - debt investment; FVOCI - equity investment; or fair value through profit or loss (FVTPL).

Financial assets are not reclassified after their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets - Assessment whether contractual cash flows are solely payments of principal and interest For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows.
- terms that may adjust the contractual coupon rate, including variable-rate features.
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

#### ABN 26 009 717 079

## Notes to the Financial Statements for the year ended 31 December 2024

#### 3. Material accounting policies (continued)

#### (a) Financial instruments (continued)

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets - Subsequent measurement and gains and losses

Financial assets at FVTPL - These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost – These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

#### Financial liabilities - Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative, or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

#### (iii) Derecognition

#### Financial assets

The Company recognised a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all the risks and rewards of the transferred assets. In these cases, the transferred assets are not recognised.

#### Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

#### (iv) Offsetting

Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

#### ABN 26 009 717 079

## Notes to the Financial Statements for the year ended 31 December 2024

#### 3. Material accounting policies (continued)

#### (b) Impairment

(i) Non-derivative Financial assets

The Company recognised loss allowances for expected credit losses (ECLs) on:

- financial assets measured at amortised cost; and
- debt investments measured at FVOCI.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- · debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life
  of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

#### Measurement of ECLs

ECLs are a probability -weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

#### Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

#### ABN 26 009 717 079

## Notes to the Financial Statements for the year ended 31 December 2024

- 3. Material accounting policies (continued)
- (b) Impairment (continued)

(i) Non-derivative Financial assets (continued)

Credit-impaired financial assets (continued)

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer.
- a breach of contract such as a default or being more than 90 days past due.
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise.
- it is probable that the borrower will enter bankruptcy or another financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognised in OCI.

#### Write-off

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. For individual customers, the Company has a policy of writing off the gross carrying amount when the financial asset is 180 days past due based on historical experience of recoveries of similar assets. For corporate customers, the Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities to comply with the Company's procedures for recovery of amounts due.

#### (i) Non-Financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. They are allocated to reduce the carrying amount of assets in the CGU on a pro rata basis. 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 amortization, if no impairment loss had been recognised.

#### ABN 26 009 717 079

## Notes to the Financial Statements for the year ended 31 December 2024

#### 3. Material accounting policies (continued)

#### (e) Revenue

When a contract falls under AASB15 the following steps are taken to recognise revenue:

The contract with the customer is identified, the performance obligations in the contract and the transaction price are identified, the transaction price is allocated to the performance obligation and revenue is recognised when the performance obligations are satisfied. Revenue for major business activities is recognised as follows:

#### (i) Ticket Income

Subscription and box office income from performance ticket sales are recognised when performances, for which the tickets were sold, take place. Revenue from ticket sales for productions not yet performed are included in the Statement of Financial Position as income in advance.

#### (ii) Performance Fees

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

#### (iii) Government Grants and Stimulus Funding

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.

#### (iv) Sponsorship and Donations

Donations including directed donations are recognised as revenue upon receipt of the donation.

Directed donations are funds with the express request that the donation is available to meet the intentions of the donor.

Sponsorships are recognised as revenue when they are received unless any specific contractual obligations attached to the funds are to be performed over more than one period. Where the sponsorship obligations are to be performed over more than period revenue is recognised on a straight-line basis over the duration of the contract.

#### (v) Tuition services Income

Tuition services income include fees paid by students attending Queensland Ballet Academy programs and activities and fees received from community programs. Fees are recognised as revenue in profit or loss when the services are delivered.

#### 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 exdividend 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.

#### (f) Income tax

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

#### ABN 26 009 717 079

## Notes to the Financial Statements for the year ended 31 December 2024

#### 3. Material accounting policies (continued)

#### (g) 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

#### (h) Assumptions and estimation uncertainties

Except for the fair value assumptions disclosed in note 4, there are no other major sources of estimation uncertainty at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year.

#### 4. Auditors Remuneration

	2024	2023
	\$'000	\$'000
Audit and review of financial report	\$47	\$45

### ABN 26 009 717 079

## Notes to the Financial Statements for the year ended 31 December 2024

5.	Government funding	2024 \$'000	2023 \$'000
	nts received:	,	
	ralia Council for the Arts (Federal) Base funding	866	815
	artment of Infrastructure, Transport, Regional Development, Communications, and	-	1,750
the A		500	
	artment of Energy – Bunker Barre project	503	2 200
	ensland Government Arts Grant — Base funding	3,321 52	3,289 250
	ensland Government – Sustain MPA Recovery Fund	100	100
	ensland Government – Matching subsidy	135	208
	ensland Government – Touring Queensland Fund	468	438
	ensland Government – Department of Education Contribution	375	430
	ensland Government – Department of Health	3/3 15	_
	ensland Government – TDC Access program I Government Grants – Education Tour	43	134
	* - · · · · · · · · · · · · · · · · · ·	45 5	- 5
	Queensland Baden Clay Scholarship	50	55
DIISD	ane City Council	5,933	7,044
CCT	an aronto reseived	593	704
	on grants received	6,526	7,748
lotai	cash received from government grants	0,320	1,140
Gran	ts credited as income:		
Austr	alia Council for the Arts (Federal)- Base Funding	866	815
Depa	rtment of Infrastructure, Transport, Regional Development, Communications, and	-	1,750
	nsland Government Arts Grant — Base funding	3,321	3,289
	nsland Government – Sustain MPA Recovery Fund	52	250
	nsland Government - Matching Subsidy	100	100
	nsland Government - Touring Queensland Fund	135	208
	nsland Government – Department of Education Contribution	468	438
	nsland Government – Department of Health	375	-
	nsland Government – TDC Access program	15	-
	Council Grants – Education Tour	43	134
Arts C	Queensland Baden Clay Scholarship	5	5
	ane City Council	50	55
Total	Grants Credited as Income	5,430	7,044
Gove	rnment grants and other income	5,430	7,044
6.	Other revenue	2024	2023
0.	Other revenue	\$'000	\$'000
Other	revenue:		
	ership fees	98	1
	hires and related income	1,026	742
Profit of	on sale of asset	1,156	-
Other	production and sundry income	271	392
		2,551	1,135
7.	Employee expenses	2024	2023
1.	ruihiokee exheuses	\$'000	\$'000
Wages	s and salaries	16,693	16,211
	oution to defined contribution plans	1,785	1,621
	personnel expenses	865	715
		19,343	18,547
	-		,

#### ABN 26 009 717 079

Balance at 31 December

## Notes to the Financial Statements for the year ended 31 December 2024

8. Finance income and expenses	2024 \$'000	2023 \$'000
Interest income	291	202
Investment income	•	2
Finance income	291	204
Investment loss	5	-
Bank loan interest expense	71	19
Interest expenses on lease liabilities	1,071	979
Finance expenses	1,147	998
O Cook and sook assistated	2024	2023
9. Cash and cash equivalents	\$'000	\$'000
Cash and cash equivalents - Operational		•
Cash on hand Bank accounts	583	2 3,843
Cash and cash equivalents	583	3,845
Cash and cash equivalents restricted		
Call deposits	6,111	5,872
Cash and cash equivalents restricted	6,111	5,872
Cash and cash equivalents in the statement of cash flows	6,694	9,717
Restricted cash deposits represent donations provided for a specific purpose (cap		2023
testricted cash deposits represent donations provided for a specific purpose (cap	oital and restricted donations).  2024 \$'000	2023 \$'000
10. Receivables Current	2024 \$'000	\$'000
10. Receivables  Current Receivables	2024	<b>\$'000</b> 2,207
10. Receivables  Current	2024 \$'000	\$'000
10. Receivables  Current Receivables Income receivable Other receivables	<b>2024</b> <b>\$'000</b> 439	\$'000 2,207 40
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables	2024 \$'000 439 - 155 	\$'000 2,207 40 13 <b>2,260</b>
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables	2024 \$'000 439 - 155 - 594	\$'000 2,207 40 13 <b>2,260</b> 2023
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets	2024 \$'000 439 - 155 	\$'000 2,207 40 13 <b>2,260</b>
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables	2024 \$'000 439 - 155 - 594	\$'000 2,207 40 13 <b>2,260</b> 2023
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets  Current	2024 \$'000 439 - 155 - 594	\$'000 2,207 40 13 <b>2,260</b> 2023
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets  Current Prepayments Deferred Production Costs General	2024 \$'000 439 - 155 594 2024 \$'000	\$'000 2,207 40 13 <b>2,260</b> <b>2023</b> \$'000
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets  Current Prepayments Deferred Production Costs General	2024 \$'000 439 - 155 - 594 2024 \$'000	\$'000 2,207 40 13 <b>2,260</b> 2023 \$'000
Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets Current Prepayments Deferred Production Costs General Other current assets	2024 \$'000 439 155 594 2024 \$'000	\$'000 2,207 40 13 2,260 2023 \$'000 89 684 773
10. Receivables  Current  Receivables Income receivable Other receivables  Trade and other receivables  11. Other current assets  Current  Prepayments Deferred Production Costs General Other current assets  12. Assets held for sale	2024 \$'000 439 155 594 2024 \$'000	\$'000 2,207 40 13 <b>2,260</b> 2023 \$'000 89 684 773
Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets Current Prepayments Deferred Production Costs General Other current assets  12. Assets held for sale	2024 \$'000 439 155 594 2024 \$'000	\$'000 2,207 40 13 2,260 2023 \$'000 89 684 773
10. Receivables  Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets  Current Prepayments Deferred Production Costs General Other current assets  12. Assets held for sale  Vatala Land Cost	2024 \$'000 439 155 594 2024 \$'000	\$'000 2,207 40 13 2,260 2023 \$'000 89 684 773
Current Receivables Income receivable Other receivables Trade and other receivables  11. Other current assets Current Prepayments Deferred Production Costs General Other current assets	2024 \$'000 439 155 594 2024 \$'000	\$'000 2,207 40 13 2,260 2023 \$'000 89 684 773

The sale of Yatala Land has been completed on 01/07/2024 with a sale price above carrying value achieved

11,150

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## Notes to the Financial Statements for the year ended 31 December 2024

#### 12. Assets held for sale (continued)

#### Land

Land is classified as held-for-sale if it is highly probable that it will be recovered principally through a sale transaction rather than through continuing use.

Land is measured at the lower of its carrying amount and fair value less costs to sell.

The fair value of land is recognised through other comprehensive income and is determined by reference to the value of similar properties at the reporting date.

Gains and losses on disposal of an item of land are determined by comparing the proceed from disposal with the carrying amount of land and are recognised net with "other income" in profit and loss.

#### 13. Thomas Dixon Centre Right of Use Asset

On 20 July 2022 the company commenced a 50-year lease with the state of Queensland for the Thomas Dixon Centre. Lease payments are fixed at \$1.839m per year for 10 years and \$1 thereafter. The Thomas Dixon Centre right of use asset is depreciated over the lease term.

	2024 \$'000	2023 \$'000
Cost	****	,
Balance at 1 January	15,576	15,576
Modification of lease	(691)	-
Balance at 31 December	14,885	15,576
Depreciation / Amortisation		
Balance at 1 January	(452)	(140)
Depreciation	(311)	(312)
Balance at 31 December	(763)	(452)
Carrying Amounts		
At 1 January	15,124	15,436
At 31 December	14,122	15,124

## Notes to the Financial Statements for the year ended 31 December 2024

#### 13. Thomas Dixon Centre Right of Use Asset (continued)

Thomas Dixon Centre	2024 \$'000	2023 \$'000
Future lease payments ROU  The total future lease payments are disclosed for each of the following periods.		
Less than one year	2,016	3,328
One to five years	9,194	6,655
More than five years	3,678	6,655

On 9 May 2025, Queensland Ballet notified the lessor of their election to defer the Year 3 annual rent payment as allowed under the lease agreement. As this request was after balance date, the 2024 financial accounts reflect the 2025 rent amount as a current liability.

### 14. Other Right of Use Assets

The company leases land and buildings, storage space and office equipment. The leases typically run for a period of 2-3 years, with an option to renew the lease after that date.

to follow the focus and that date.	2024 \$'000	2023 \$'000	
Cost			
Balance at 1 January	1,760	2,168	
Additions	135	80	
Terminations	(468)	(488)	
Balance at 31 December	1,427	1,760	_
Depreciation / Amortisation			
Balance at 1 January	(1,509)	(1,780)	
Depreciation	(44)	(217)	
Terminations	216	488	
Balance at 31 December	(1,337)	(1,509)	_
Carrying Amounts			
At 1 January	251	388	
At 31 December	90	251	

#### **Other Leases**

Future lease payments		
The total future lease payments are disclosed for each of the following periods.		
Less than one year	51	139
One to five years	51	52

## Notes to the Financial Statements for the year ended 31 December 2024

#### Other Right of Use Assets (continued)

#### Leases

At the inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to use or control the use of an identified asset for a period, in exchange for consideration.

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. The Company recognises a lease liability and a corresponding right-of-use asset at the lease commencement date. The lease liability is initially recognised at the present value of the non-cancellable lease payments discounted using the interest rate implicit in the lease or where no rate is implicit in the lease, the company's borrowing rate. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability plus any direct costs incurred.

The right-of-use asset is depreciated over the lease term using the straight-line method and is recognised in Administration expenses in the Statement of profit or loss and other comprehensive income.

The Company does not recognise leases as a right-of-use asset or lease liability that have (i) a lease term of 12 months or less; or (ii) low value assets. The lease payments associated with these leases are recognised in the Statement of profit or loss and other comprehensive income over the lease term.

#### 15. Short-term leases and low value assets

	2024 \$'000	2023 \$'000
Expenses recognized in profit or loss		
Expenses related to short-term leases or low-value assets that	843	488
are not recognized at right-of-use assets		

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## Notes to the Financial Statements for the year ended 31 December 2024

#### 16. Property, Plant & Equipment

	Theatre Fitout	IT equipment and infrastructure	Fixtures and Fittings	Art	Property	Capital work in progress	Total
Cost							
Balance at 1 January 2024	2,274	1,871	848	757	-		5,750
Additions	3	421	12	-	6,029	840	7,305
Balance at 31 December 2024	2,277	2,292	860	757	6,029	840	13,055
Accumulated Depreciation							
Balance at 1 January 2024	(344)	(1,224)	(210)	(140)		-	(1,918)
Depreciation	(231)	(275)	(150)	(88)	(98)	-	. (842)
Balance at 31 December 2024	(575)	(1,499)	(360)	(228)	(98)		(2,760)
Carrying Amounts							
At 1 January 2024	1,930	647	638	617	-		3,832
At 31 December 2024	1,702	793	500	529	5,931	840	10,295

#### 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, and 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:

		2024	2023
•	Theatre fit out	1 – 10 years	1 – 10 years
•	IT equipment & infrastructure	1 – 4 years	1 – 4 years
•	Fixtures and Fittings	1 – 7.5 years	1 – 7.5 years
•	Art	1 – 20 years	1 – 20 years
•	Property	1 – 40 years	-
•	Capital work in progress	Not depreciated	Not depreciated

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

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17. Other investments	2024 \$'000	2023 \$'000
Non-current investments		
Interest in unlisted unit trust available-for-sale	11	12
Reserve Incentives Scheme deposit	-	1,000
	11	1,012

Reserves Incentive Scheme deposit

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

Australia Council - \$107

Arts Queensland - \$107

The Company contributed \$107. This total term deposit was to be held in Escrow subject to the terms and conditions of the Reserves Incentive Scheme Funding Agreement. The deposit was not available for funding of ordinary activities and was not used to secure any liabilities of the Company. The deposit obligations were met and the funds withdrawn because of the met obligations.

18. Trade and other payables	2024 \$'000	2023 \$'000
Trade payables	480	968
Non-trade payables and accrued expenses	408	743
Subscriptions, other income and grants in advance	1,925	1,952
•	2,813	3,663
19. Employee benefits  Current  Liability for annual leave Liability for long-service leave	2024 \$'000 1,675 530 2,205	2023 \$'000 1,541 475 2,016
Non-Current	£24	207
Liability for long-service leave	531	387
	531	387

#### **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, 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

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#### 20. Loans and borrowings

zo. zoane ana bonomige				2024 \$'000	2023 \$'000
	Currency	Nominal Interest Rate	Year of Maturity	·	
Unsecured bank loan	AUD	6.40%	2025	614	
Hunter Premium	AUD	9.91%	2025	118	-
Unsecured bank loan	AUD	6.36%	2024	-	659
				732	659

#### 21. **Financial Instruments**

**Accounting classifications**The following table shows the carrying amounts of financial assets and financial liabilities.

	Note	2024 \$'000	2023 \$'000
Financial assets measured at fair value through profit or loss	47	44	40
Interest in unlisted unit trust available-for-sale	17	11	12
Total financial assets measured at fair value through profit or loss		11	12
Financial assets measured at amortised cost			
Trade receivables	10	439	2,207
Cash and cash equivalents	9	6,694	9,717
Reserves Incentives Scheme Deposit	17	-	1,000
Total financial assets measured at amortised cost		7,133	12,924
Financial liabilities measured at amortised cost			
Loans and borrowings	20	732	659
Trade payables and accrued expenses	18	888	1,711
Total financial liabilities measured at amortised cost		1,620	2,370

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

Board of Directors	Appointed	Resigned	Role
Brett Clark	2023	-	Chair
Paula McLuskie	2016	Apr-24	Deputy Chair
Julieanne Alroe	2018	Nov-24	Director
David Carter	2018		Director
Cameron Costello	2022		Director
Alison de Groot	Jun-24		Director
Susannah George	2021		Director
lan Klug	2021		Director
Luke Fraser	2023		Director
Danielle McFall-Weiss	2023		Director
Executive Management	Appointed	Resigned	Role
Gregory Horsman	Aug-24		Acting Artistic Director
Leanne Benjamin	Jan-24	Aug-24	Artistic Director
Dilshani Weerasinghe	2011	10.2	Executive Director
Gregory Horsman	2023	Aug-24	Assistant Artistic Director

Non-Executive Directors are volunteers and receive no remuneration. Key management personnel compensation of executives was \$927,802 for the year ended 31 December 2024 (2023: \$888,696).

#### 23. 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 2024 amounts to \$48 (2023: \$50), (9 ordinary members and 15 Honorary Life Members).

#### 24. Events after balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, other 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.

### **DIRECTORS' DECLARATION**

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

- (a) The Company is not publicly accountable.
- (b) the financial statements and notes set out on pages 1 to 20, 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 2024 and of its performance, for the financial year ended on that date; and
  - (ii) complying with Australian Accounting Standards Simplified Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2022; 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 Maccordance with a resolution of the Directors:

David Carter Director

Dated at Brisbane this 10 day of June 2025.

Brett Clark Board Chair



## 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 2024 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** 

B E Lovell Partner

Brisbane 10 June 2025



## Independent Auditor's Report

#### To the members of Queensland Ballet Company

#### 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 2024, and of its financial performance and its cash flows for the year ended on that date; and
- complying with Australian
   Accounting Standards Simplified
   Disclosures Framework and Division
   60 of the Australian Charities and
   Not-for-profits Commission
   Regulations 2022 (ACNCR).

#### The Financial Report comprises:

- Statement of financial position as at 31 December 2024;
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended;
- iii. Notes, including material accounting policies; and
- iv. 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 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 (including Independence Standards) (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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#### 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 - Simplified Disclosures Framework and the ACNC and ACNCR.
- ii. 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.
- iii. Assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. 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
- ii. 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:

- i. 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.
- ii. 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.



- iv. 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.
- v. 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** 

B E Lovell

Partner

Brisbane

10 June 2025