GRIFFIN THEATRE COMPANY LIMITED

ABN 98 001 991 153

FINANCIAL STATEMENTS

for the year ended 31 December 2016

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CORPORATE INFORMATION

ABN 98 001 991 153

Directors of the Company
The following Directors were in office at the date of this report:
Bruce Meagher (Chair)
Lee Lewis
Lyndell Droga
Tim Duggan
Patrick Guerrera
Kate Mulvany
Mario Philippou
Sue Procter
Lenore Robertson
Simone Whetton

Company Secretary
Simone Whetton

Registered office and principal place of business
13 Craigend Street
KINGS CROSS NSW 2011

Auditors
Auditors
Rosenfeld, Kant & Co
Business & Financial Solutions
Level 24, Tower 2
101 Grafton Street
BONDI JUNCTION NSW 2022
Phone: 02 9375 1200
Gary Williams – Partner

Bank
Commonwealth Bank – Potts Point Branch
Shop 1 50-58 Macleay Street
POTTS POINT NSW 2011

Legal representatives
Marque Lawyers
Level 4 343 George Street
SYDNEY NSW 2000

DIRECTORS' REPORT

The Directors of Griffin Theatre Company (the Company) submit the annual financial report for the financial year ended 31 December 2016. The Directors are as follows:

DIRECTORS DETAILS

The names of each person who has been a Director during the year and to the date of this report are:

Name of Director	Board Meetings		Finance Committee		Fundraising Committee	
	A	B	A	B	A	B
Bruce Meagher (Chair)	7	6	0	0	4	4
Lee Lewis	7	7	0	0	0	0
Lyndell Droga	0	0	0	0	0	0
Tim Duggan	7	5	0	0	4	4
Patrick Guerrera	7	5	0	0	4	4
Sophie McCarthy	3	3	0	0	4	4
Kate Mulvany	7	4	0	0	0	0
Mario Philippou	7	7	7	7	0	0
Sue Procter	7	7	7	7	0	0
Lenore Robertson	7	6	0	0	0	0
Simone Whetton	7	7	0	0	0	0

A. Number of applicable meetings convened during the time the Director held membership in 2016
B. B Number of meetings attended

SHORT AND LONG-TERM STRATEGIES AND OBJECTIVES

Griffin Theatre Company's current Strategic Plan covers the period 2016 – 2020.

The plan's Executive Summary highlights the following strategic priorities:

Griffin has built a reputation for artistic excellence, innovation, creative risk and audience engagement. For a small stage it is a major player in shaping the future of Australian theatre. In this five-year plan we set the framework to continue to build on the successful growth of the last five years: to discover new audiences and new artists; to question, challenge, innovate and explore the Australian way of making theatre; to adapt to the changing cultural environment; and to forge ahead, capturing the imagination of Australia for the world to see.

This plan reflects the company's short-term imperative to respond to the new Federal funding parameters in such a way that necessary efficiencies still reflect our longer-term goals. The restructuring we undertake will be done in such a way as to provide an innovative foundation for future growth.

The overarching objective of the company over the period of this Strategic Plan is to amplify the voice of Griffin as the leading exponent of new Australian writing in the country. We need to reach larger, more diverse, regional, national and international audiences, and we need to do it with less governmental support. We need to restructure our core staff and core program in such a way that we do not reduce the quality of engagement with our artists and our audiences. Our programming must be unique, innovative and exciting enough to attract significantly increased support from, and partnerships with, the wider theatre community, other theatre companies, private donors, sponsors, philanthropists and foundations.

The 2016 season, when programmed, reflected the optimum producing scale for a company of Griffin's size and function in the performing arts community. 2017 has seen the company structure reviewed, the developmental projects more refined, and the number of works produced reduced. However, strategic management of the contraction of the company will allow us to create a new structure for anticipated re-expansion in 2019 and 2020. When we return to our optimum producing scale in 2020 we will be doing so with a company structure that is better suited to engage with contemporary audiences. This is a chance to re-examine, rejuvenate and redefine the way we make professional theatre so that we are able to communicate better with modern changing audiences.

1. Programming
While our KPI has remained at three new plays each year, our success in recent years has allowed us to consistently deliver five new plays each year. Some of these works have been of significant scale and with large casts. In 2017 we will present four new smaller scale works with the intention to increase the producing model back to five works over the course of the plan. We will continue to look to our successful presenting and co-producing relationships with Festivals and Major Performing Arts companies as well as partnerships with regional and other small to medium organisations to allow for further development and growth in this area.

We are conscious of the role Griffin plays in the artistic community as champion of riskier playwrights and plays. We will continue to provide a platform for work that would not otherwise find a place on a mainstage.

While it is unlikely we will be able to commit to a new play with a cast size of eight (as we did in 2016 with *Gloria*) it is important that playwrights are not continually constrained to casts of two and three. We will be focusing on initiatives that will sponsor additional cast members so that stories can be told with the character resources that they need. Our success in this enterprise will ensure that the audience does not perceive a diminished story experience in the 2017 season and beyond.

Our Main Season will continue to be complemented by a number of works from independent artists and companies. While our capacity to financially support these companies is diminished, we are still in a position to mentor them artistically and encourage their professional development.

The showcase opportunity Griffin provides to regional and out of state artists is significant and we will continue to encourage other state agencies to support the interstate touring of successful independent works (as was evident in 2016 with Tom Holloway's *As We Forgive* from Tasmania, and Finegan Kruckemeyer's *Those Who Fall in Love Like Anchors Dropped Upon the Ocean Floor* from WA). In 2017 we present *Merciless Gods* by Dan Giovannoni and *Virgins and Cowboys* by Morgan Rose both touring from Victoria.

The development initiatives in place at Griffin create a flow of new influences into the company and a dissemination of ideas out into the community. The support for emerging artists with an interest in new Australian writing is fundamental to the continued growth of the company, bringing new artists, audiences and ideas to the work. These initiatives provide a vital platform for artists and a vibrant cultural hub for audiences. They create pathways for artists to transition to mainstage career opportunities. This is a priority area for Griffin and, while the program will be reviewed to reflect current resources, we plan to explore philanthropic and sponsorship opportunities to make up any shortfall in the delivery of artistic development programs including Griffin Studio, the Griffin Award, The Lysicrates Prize, Griffin Independent and the Griffin Ambassadors program.

2. Audience
Our commitment to maintaining our current audience confidence in experiencing new work is strong. Our audience will always be our most valuable stakeholder.

The quality of our productions is of the utmost importance. Over the last five years Griffin has invested significantly more financial resources in the production of mainstage works. Artist salaries have been increased (although remaining troublingly lower than other mainstage companies), production design budgets have been increased, and a fulltime Production Manager has been added to the team. Griffin had increased the length of the rehearsal process from four to five weeks (however this was reverted back to four weeks for the 2017 program with the plan to review back to five weeks over the course of this Strategic Plan). In 2016 we raised the number of previews from four to six. The impact of these changes on the quality of the audience and artist experience has been extraordinary. Increased audience numbers, growing subscriber numbers, consistently positive critical response, and the willingness of the best actors and designers to work with Griffin is all evidence that our investment is paying off for new Australian play making.

The institutional knowledge developed in building processes that create the best environment for the production of new plays is significant. This knowledge will help the company to strategically reconfigure the administrative support structures for production without compromising the artistic gains of the last five years.

We will continue to invite new audiences into our subscription season. We are building on our commitment to younger and more diverse programming including new CALD works. We will inspire new audiences to discover Griffin by engaging in developmental seasons of works by artists with crossover audiences in stand-up comedy, musical theatre, cabaret and opera.

Griffin's ability to focus on audience and subscription growth will be supported with the recent introduction of the Tessitura ticketing and CRM system to the company. This investment is enabling new market research and audience development initiatives to be implemented. The company will also investigate opportunities to work with other local theatre organisations that may benefit from access to Tessitura. This resource sharing will assist to offset some of the overheads associated with this new CRM system and will enable Griffin to continue to explore business efficiencies that Tessitura can offer.

3. Collaboration with local, regional and interstate companies and artists
The current funding environment has necessitated greater engagement with audiences and artists beyond Sydney through further collaborations, co-productions and tours. Griffin will leverage the strong relationships that have been successfully established with companies around the state and across the country. Diverse voices that speak so powerfully on the Stables stage will reach both regional and national audiences. Reciprocally, artists around the country will find Griffin to be one of the most inviting entry points into a relationship with Sydney audiences.

Griffin's collaborations with companies outside Sydney are becoming one of this industry's most successful tools for ensuring a successful cross-fertilisation of ideas and artists beyond traditional inner city boundaries. The ability of Griffin to create and co-create excellent theatre – whether on large or small scale - that is both appealing and accessible to audiences, has never been stronger. This strength will allow the company to lead the industry conversation about the stories that belong on our mainstages in the next five years.

4. Growth beyond the Stables
During the next five years Griffin will continue to execute a number of new strategies for company growth that will increase our reach and quality of engagement dramatically.

Griffin plans to create a National Digital Creative Lab ensuring that writers and directors outside Sydney can participate in the artistic conversation at Griffin and have a meaningful relationship with the company.

Building a National Digital Creative Lab will allow us to pioneer a relationship between local, regional and national artists that is more complex and further reaching than is currently being achieved by traditional artistic associate models. The Digital Lab will be modelled around the current Griffin Studio initiative allowing, over the course of the year, the Studio artists to work together on the development of short and long format scripts, with a view to creating work for Griffin's future Main Seasons.

Griffin is exploring the digital space and how a new digital infrastructure for the company will allow audiences outside Sydney access to live works made at the Stables. While the development of this initiative is dependent on separate funding sources, Griffin will continue to look at opportunities to advance in this area over the period of this business plan as it is essential for the future growth of new playwriting in the national consciousness.

An upgrade to the current Griffin website is slated for delivery in 2017, with the support of Plus1 funding from Creative Partnerships Australia. This upgrade will facilitate a new marketing strategy focused on building the company brand and growing our online community through increased digital engagement, social media and PR activities. This commitment to the digital space and the continued investigation of digital engagement will position the company as a major contributor in this area, introducing new collaborators and ideas to the Australian arts community and audiences.

5. The company
Griffin is a well-managed company. To this point Griffin has a stable and effective staff, a dynamic Artistic Director and a committed and active Board representing a diversity of skills and networks that extend the reach of the organisation and guarantee good governance.

In line with the new core funding parameters and in response to the Australia Council funding cap for small to medium companies we have consolidated Griffin's organisational capacity through a structural review. Griffin is endeavouring to use these forced efficiencies to explore a new business model focusing on creating interesting, diverse and challenging pathways for administrative staff. This involves investigating a model where individuals develop skills across various platforms including development, marketing and producing.

Griffin will continue to focus on organisational viability via effective Board governance and planning, realistic funding diversification and innovative stakeholder management and communications strategies. Over the next five years, these priorities, in keeping with available resources and the focus upon increased regional and national activity, will strengthen the financial foundations of the company, facilitating the ongoing pursuit of artistic excellence. New fundraising and sponsorship opportunities will be investigated with an eye to continue to diversify revenue streams.

REVIEW OF OPERATIONS 2016

Major achievements for the year have included:

Main Season
The company completed an artistic program in 2016 of a five-show main stage subscription season at the SBW Stables Theatre, under Artistic Director Lee Lewis and General Manager Karen Rodgers. The company's productions were:

Production	*Details*	*Dates*
Ladies Day	Written by Alana Valentine Directed by Darren Yap	5 February to 26 March 2016
Replay	Written by Phillip Kavanagh Directed by Lee Lewis	2 April to 7 May 2016
The Literati	Written by Justin Fleming after Moliere Directed by Lee Lewis Coproduced with Bell Shakespeare	27 May to 16 July 2016
Gloria	Written by Benedict Andrews Directed by Lee Lewis	26 August to 8 October 2016
Turquoise Elephant	Written by Stephen Carleton Directed by Gale Edwards	14 October to 26 November 2016

The company also produced the following special events:

Production	*Details*	*Dates*
As We Forgive	Written by Tom Holloway Directed by Julian Meyrick Co-produced with Tasmania Performs	11 – 21 May 2016
Tribunal	Concept by Karen Therese Co-produced with Powerhouse Youth Theatre	12 – 20 August 2016

Griffin Independent
The company continued its Griffin Independent program – curating three productions from some of the most exciting independent producers in Australia. These productions reflect Griffin's philosophy of featuring contemporary writing that is exciting, engaging, visceral and compelling. Griffin Independent productions during 2016 were:

Production	*Details*	*Dates*
Thomas Murray and the Upside Down River	Written by Reg Cribb Directed by Chris Bendall	13 – 30 January
Those Who Fall In Love Like Anchors Dropped Upon the Ocean Floor	Written by Finegan Kruckemeyer Directed by Adam Mitchell	20 July – 6 August
Lighten Up	Written by Nicholas Brown and Sam McCool Directed by Shane Anthony	30 November – 17 December

Griffin Studio
Griffin Studio comprises a group of emerging playwrights and directors, who, for one year, become part of the inner working life of Griffin: writing, directing, assistant directing, dramaturging, curating and assisting in programming the company's Main and Independent seasons.

The aim of the Studio is to establish career pathways for artists and to further contribute to the canon of great Australian plays developed and staged at Griffin.

The selected Studio members for the 2016 program were Sofya Gollan, Catherine Fargher & Heather Grace Jones, Sheridan Harbridge, and Phil Spencer.

Each participant is supported in a number of ways including remuneration for their work, and the opportunity to develop short and full length work.

Griffin Award
Griffin continued its commitment to accepting and assessing scripts from around the nation, awarding its 2016 Griffin Award for new playwriting to Melissa Reeves for *The Zen of Table Tennis.*

Griffin Ambassadors
Griffin Ambassadors continued to be a fundamental and treasured part of the company's growth. Griffin Ambassadors introduced 66 year 10, 11 and 12 students from a wide range of metropolitan and greater Sydney schools to the company. These students became part of Griffin's creative life for a year, with free tickets to shows and workshops from our associate artists.

PRINCIPAL ACTIVITIES
Griffin Theatre Company is Australia's leading new writing theatre. The resident at the historic SBW Stables Theatre, Griffin develops and stages the best Australian stories, in a vital cultural hub, for the widest possible audience.

As the only professional theatre company in Australia solely dedicated to the development and production of new Australian plays, Griffin has been shaping the future of Australian theatre for over 30 years, continuing to provide Australia's most promising artists a place to explore and create.

Griffin's home venue, the SBW Stables Theatre, has an outstanding reputation as one of the great birthplaces of contemporary Australian theatre, and as Sydney's most intimate and engaging professional stage.

Presenting four or five productions each year, Griffin also tours across Australia. The company acts as a hub for artists and audiences alike: harnessing the talents of the country's best emerging writers and directors through our resident artist scheme, the Griffin Studio; co-presenting the best Independent theatre in Sydney through Griffin Independent; running workshops and masterclasses for emerging and experienced actors, writers and directors; and nurturing the theatre makers of tomorrow through our education program, the Griffin Ambassadors.

The company also commissions several scripts each year, facilitates a mentoring program for emerging writers and runs the annual Griffin Award for the best new Australian play or performance text.

On behalf of the SBW Foundation, Griffin manages and maintains the SBW Stables Theatre in Darlinghurst in a way that is supportive of the work and aspirations of the city's theatre culture.

There was no significant change in the nature of the activities of Griffin during or since the end of the financial year.

CORPORATE GOVERNANCE

Overview

Robust corporate governance is core to ensuring the protection and enhancement of the Company. The Board of Directors (the Board) maintains, and requires the Executive Team to maintain, the highest level of corporate ethics.

The Board is comprised of the CEO / Artistic Director and Independent Non-Executive Directors who, together with Management, have the appropriate balance of skills, knowledge, experience and independence to meet the obligations of the Company.

The Board lays solid foundation for management and oversight

The Board is responsible for setting and reviewing the strategic direction of the Company as well as monitoring the implementation of that strategy by Management. The Board is also responsible for:

- The appointment and removal of the Chief Executive Officer (CEO) and the Company Secretary;
- Monitoring the performance of the CEO and Senior Management;
- Monitoring ongoing compliance with relevant laws, tax obligations, regulations, and applicable accounting standards;
- Approving the annual operating and capital expenditure budget;
- Monitoring the operating and financial performance of the Company; and
- Maintaining oversight of the integrity of accounting and financial reporting systems.

The CEO is responsible for the day-to-day management of Griffin Theatre Company with all the powers, discretions and delegations authorised by the Board.

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

The Board holds six to seven formal meetings a year, one of which serves to review and approve the strategic and financial plans for the next financial year. Additional meetings are held as required.

Details of current Directors, their qualifications, skills, and experience can be found on page 13 of this report. The Board considers that the current Directors have an appropriate mix of skills to enable to Board as a collective to effectively discharge its responsibilities.

Attendance at the 2016 Board and Committee Meetings can be found on page 4 of this report.

The Board is structured to add value

The Board currently comprises of 10 Directors. Their biographical details can be found on page 13 of this report.

All Directors are Independent Non-Executive Directors elected by the Members of the Company and possess a range of skills summarised in the table below.

Skills & Experience	Performing Arts	Finance	Fundraising	Legal	Marketing
Lyndell Droga			X		
Tim Duggan			X		X
Lee Lewis	X				
Patrick Guerrera					X
Bruce Meagher	X		X	X	
Kate Mulvany	X				
Mario Philippou		X			
Sue Procter		X			
Lenore Robertson	X		X		
Simone Whetton				X	

When appointing new Directors, the Board seek to ensure an appropriate balance of skills, knowledge, experience and independence is maintained.

An informal induction program is provided to new Directors to ensure they have a working knowledge of the Griffin Theatre Company and the performing arts sector generally.

Directors have open access to all relevant information, including discussions with Management, and regular site visits. Directors may meet independently with Management at any time to discuss areas of interest or concern.

The Board self-assesses its performance and intends to implement a structured annual review of its performance, and that of its Committees, in 2017.

The Board promotes ethical and responsible decision-making

The Board intends to develop a formal code of conduct in 2016 which sets out expectations in a number of areas including:

- Conflicts of interest
- Compliance with laws, regulations and ethical standards
- Continuous disclosure
- Giving and receiving of gifts
- Confidentiality
- Treating people with respect

Griffin Theatre Company encourages employees to report concerns relating to illegal, unethical or improper conduct.

The Board safeguards the integrity of the corporate financial reporting

The Board oversees a Finance and Audit Committee which:

- Comprises of two Members who are Independent Non-Executive Directors;
- Includes Members who are financially literate; and
- Is responsible for assisting the Board in fulfilling its corporate governance responsibilities in regard to financial reporting, audit and risk management, including:
    - Ensuring the integrity of the Griffin Theatre Company's financial reporting;

- Maintaining compliance with legal and regulatory obligations;
- Monitoring the effectiveness of the risk management and internal control framework; and
- Overseeing the independence of the external audits.

The experience and qualifications of members of the Finance and Audit Committee can be found on page 13 of this report. Membership and attendance of the 2016 Finance and Audit Committee can be found on page 4 of this report.

The Board recognises and manages risk
Griffin Theatre Company is committed to embedding risk management practices to support the achievement of strategic objectives and fulfil corporate governance obligations. The Board is responsible for developing the risk management strategy for the Company and for ensuring the Company has an appropriate corporate governance structure. Within this overall framework, Management has designed and implemented a risk management and internal control system to manage material risks.

Griffin operates within the performing arts sector and is exposed to a range of strategic, financial and operational risks.

Risks that can potentially affect performance and results include:

- Negative financial impact arising from a change in government policy – particularly in regards to funding at both State and Federal government levels
- Increased competition from other performing arts organisations
- Cultural shifts / downturn in demand for new Australian theatre

Material risks and Management responses to managing these risks are escalated to Management, Board Committees, and the Board as appropriate. Risk management is also incorporated into key business decision-making activities, including strategy development, projects and change initiatives.

Management self-assessments, audits, and risk management reviews are regularly undertaken to confirm risks are being effectively managed. It is the intention of the Company to develop a formal risk register of corporate and strategic risk in 2017.

MEMBERS' GUARANTEE
The Company is a public company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of $1 each towards meeting any outstanding obligations of the Company.

As at 31 December 2016, the number of members was 10.

AUDITORS' INDEPENDENCE
The auditor's declaration of independence appears on page 16 and forms part of the Directors' Report for the year ended 31 December 2016.

Signed in accordance with a resolution of the Directors made pursuant to s. 298 (2) of the Corporations Act.

On behalf of the Directors

Bruce Meagher
Chair
Sydney
28 April 2017

DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

Bruce Meagher	
Qualifications:	BA LLB (Syd)
Experience:	Bruce has 25 years professional experience in law, public policy, media and business. He is currently Group Director, Corporate Affairs at Foxtel. Bruce is a Director of Australians for Equality and has previously served as Chair of Legs on the Wall and as a Director of Playwriting Australia.
Special Responsibilities	Chair

Lee Lewis	
Qualifications:	MFA in Acting (Columbia University); Masters in Directing (NIDA)
Experience:	Lee is the Artistic Director of Griffin Theatre Company. She is one of Australia's leading directors, having worked for numerous main stage companies, including Sydney Theatre Company, Belvoir, Bell Shakespeare and Melbourne Theatre Company, and was part of the World Stages International Arts Festival in 2016. She has taught at NIDA, Sydney University and NYU. Lee worked for ten years in New York on Broadway and Off-Broadway with directors as diverse as Julie Taymor, Andrei Serban, Anne Bogart, Andre Gregory and Robert Woodruff.
Special Responsibilities	

Lyndell Droga	
Qualifications:	BCom
Experience:	Lyndell has over 20 years' experience in marketing and project management, both with large multinational companies and arts organisations. She has previous experience in fundraising, development and project and event management with the Sydney Opera House, the Australian Chamber Orchestra and Bell Shakespeare. She has been a Foundation Member of the Museum of Contemporary Art, and has previously served on the boards of Autism Awareness Australia and Holdsworth Community Centre & Services.
Special Responsibilities	Fundraising Committee

Tim Duggan	
Qualifications:	BA
Experience:	Tim has worked for over 15 years in the digital and online media space. He is currently the Co-Owner and Content Director of new media company Sound Alliance that targets 18 to 35 year Australians. He co-founded one of Asia's Pacific's leading music industry events, the Electronic Music Conference, as well as websites Same Same, pop culture title Junkee (named the Media Brand of the Year at the 2016 Mumbrella Awards) and travel title AWOL in partnership with Qantas. He sits on the Boards of Sound Alliance and the Pascall Prize for critics
Special Responsibilities	Fundraising Committee

Patrick Guerrera	
Qualifications:	BA (Psych), Dip. Arts (Directing), MBA
Experience:	Patrick is the co-founder and Managing Director of Re, which was founded as part of the M&C Saatchi global network in January 2009. Patrick started his career as a media planner and strategist, later expanding into brand consulting as a senior manager and strategist. He has managed various marketing and brand campaigns for many of Australia's major arts organisations including: SSO, ACO, Musica Viva, Sydney Festival and SOCOG Olympic Arts Festivals. Patrick has provided strategic counsel for many of Re's clients, including Brand Abu Dhabi, ANZ Banking corporation, Brand Australia ("Australia Unlimited"), Commonwealth Bank of Australia, Uniting Care, Optus and Celcom (Malaysia).
Special Responsibilities	Fundraising Committee, marketing, brand

Kate Mulvany	
Qualifications:	BA
Experience:	Kate is an award-winning playwright, actor, screenwriter, librettist and dramaturg. She has written over 30 plays and her work has been performed internationally. Kate has sat on various selection panels of several major Arts organisations, including Belvoir, Sydney Theatre Company and the Australia Council. She is a mentor to several emerging playwrights around the world and is currently holding a writing fellowship at Bell Shakespeare Company.
Special Responsibilities	

Mario Philippou	
Qualifications:	BCom, MAppFin (Master of Applied Finance), CPA, Member of Australian Institute of Company Directors, Certified Finance and Treasury Professional
Experience:	Mario is a senior executive with a career spanning 25 years in ASX Top 100 listed corporations. His background includes corporate and operations experience with Asciano, Pacific National, Toll Holdings and TNT. He currently holds the role of General Manager Strategy & Business Development within the Toll Group and is also a Board Member of Bowman Intermodal.
Special Responsibilities	Finance Committee

Sue Procter	
Qualifications:	BA, CPA, MBA, Member of the Governance Institute
Experience:	Sue has worked for 25 years in the not-for-profit arts industry including four years as Chief Operating Officer and Company Secretary of the National Art School. Prior to this, she ran an Accounting Practice providing Financial Controller and Strategic Management support to arts organisations including the Australian Chamber Orchestra, Sydney Symphony, Belvoir, Performing Lines, Performance Space, PlayWriting Australia, Artspace, Legs on the Wall, The Song Company and Australian Theatre for Young People. She has also worked for the Australia Council as the Major Performing Arts Board Business Analyst.
Special Responsibilities	Treasurer, Finance Committee

Lenore Robertson	
Qualifications:	BA (USyd), Dip Ed (CSU), ATCL (Trinity College London)
Experience:	Lenore is presently a board member of *Milk Crate Theatre* and the Chair of the Robertson Foundation. She has also worked for many years as a High School teacher. The former Artistic Director of *Epicentre Theatre Company*, Lenore has directed multiple pieces for the company including *Daylight Saving, Harbour, Money and Friends* and *Midnite* (Zenith Theatre). For *Nautanki Theatre,* she directed the premiere of *Indian Embrace* and *Last Dance at Dum Dum* (Riverside Theatre). For *Oriel Productions,* she was the Associate Producer on *I Am My Own Wife* (Old Fitz). In schools, she has directed *A Beautiful Life* and *A Few Good Men* (Saint Ignatius' College Riverview). Originally a singer, she has performed over the years with numerous companies including *Willoughby Theatre Company, Chatswood Musical Society, the Dougherty Entertainers* and *Soulfood*, as well as devising many concerts for Senior Citizens and *A Cultural Universe* at the Australian Catholic University. Lenore was the inaugural Festival Director of *Short +Sweet Voices* in 2016.

Simone Whetton	
Qualifications:	BEc LLB
Experience:	Simone is a partner in the M& A Corporate Advisory group at Colin Biggers & Paisley. She has worked as a corporate lawyer for nearly 20 years working extensively with German and European companies. Simone has a strong legal and performing arts background and has for many years been an arts broadcaster on 702 ABC Sydney with a regular weekend radio program reviewing and commenting on theatre, art, music, festivals and exhibitions in Sydney. Simone is the Deputy Chair of physical theatre company Legs on the Wall and is also a Senate elected director on the University of Sydney Union. She is a qualified speech and drama teacher and is currently a speech and drama adjudicator at the Sydney Eisteddfod. She is the Vice President of the Society for German Australian Scholarship Students. Simone has a long history with the not for profit sector and was the former Chair of one of Sydney largest community radio stations, Radio 2RPH, part of the national RPH network and former Chair of western Sydney based music and dance scholarship organization Ars Musica.
Special Responsibilities	Company Secretary

Rosenfeld Kant & Co
Chartered Accountants
ABN: 74 057 092 046

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AUDITORS' INDEPENDENCE STATEMENT

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as auditor of Griffin Theatre Company Limited for the year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Gary Williams FCA
Partner

BONDI JUNCTION

28 April 2017

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the year ended 31 December 2016

INCOME	Note	2016 $	2015 $
Income			
Box office income		678,261	465,447
Performance fees		148,000	107,149
Sponsorship & donations	3	875,132	883,349
Theatre income	4	258,001	219,048
Other income	5	46,173	131,203
Subsidies & grants	6	860,996	1,357,634
Total Income		**2,866,563**	**3,163,830**
Expenditure			
Artistic salaries & fees		933,813	988,485
Administrative salaries & fees		747,671	773,373
Program costs		399,636	656,264
Marketing costs		364,861	350,661
Theatre costs		174,916	152,260
Infrastructure costs		240,735	239,645
Total expenditure		**2,861,632**	**3,160,688**
Net Surplus / (Loss)		**4,931**	**3,142**
Interest received on SBW fund		263	534
less Repairs on behalf of SBW		-	(2,124)
Total Comprehensive Income / (Loss)		**5,194**	**1,552**

This statement should be read in conjunction with the notes to the financial statements.

STATEMENT OF FINANCIAL POSITION
as at 31 December 2016

ASSETS	Note	2016 $	2015 $
Current assets			
Cash and cash equivalents	7	1,193,028	954,352
Trade and other receivables	8	40,111	42,678
Prepayments		73,322	83,728
Inventory		3,599	4,684
Total current assets		**1,310,060**	**1,085,442**
Non-current assets			
Property, plant and equipment	9	74,862	117,002
Total non-current assets		**74,862**	**117,002**
TOTAL ASSETS		**1,384,922**	**1,202,444**
LIABILITIES			
Current liabilities			
Trade and other payables	10	190,649	162,751
Provisions	11	67,008	65,744
Income in advance	12	505,618	390,273
Government grants	13	313,810	243,853
Total current liabilities		**1,077,085**	**862,621**
Non-current liabilities			
Provisions	11	18,636	55,816
Total non-current liabilities		**18,636**	**55,816**
TOTAL LIABILITIES		**1,095,721**	**918,437**
NET ASSETS		**289,201**	**284,007**
EQUITY			
Accumulated funds / (deficit)		**289,201**	**284,007**

This statement should be read in conjunction with the notes to the financial statements.

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2016

	Note	Share capital $	SBW Maintenance Reserve	Retained earnings	Total equity $
As at 1 Janaury 2015		8	31,694	252,305	284,007
Net (deficit) for the year		-	(1,590)	3,142	1,552
As at 31 December 2015		8	30,104	253,895	284,007
Net surplus for the year		-	263	4,931	5,194
As at 31 December 2016		8	30,367	258,826	289,201

This statement should be read in conjunction with the notes to the financial statements

STATEMENT OF CASH FLOWS
for the year ended 31 December 2016

	Note	2016 $	2015 $
Cash flows from operating activities			
Cash received in the course of operations		1,825,780	1,200,040
Receipts from appropriations/grants		1,024,048	1,246,770
Interest received		24,743	57,684
Payments made to suppliers and employees		(2,625,637)	(3,064,883)
Net cash from operating activities		**248,935**	**(560,390)**
Cash flows from investing activities			
Payments for property, plant & equipment		(10,259)	(81,176)
Net cash used in investing activities		**(10,259)**	**(81,176)**
Net increase in cash held		238,676	(641,566)
Cash and cash equivalents at beginning of the financial year		954,352	1,595,918
Cash and cash equivalents at the end of the financial year	7	**1,193,028**	**954,352**

This statement should be read in conjunction with the notes to the financial statements.

INDEX - NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1 Corporate information

The financial statements of the not-for-profit Company, Griffin Theatre Company, (the Company) for the year ended 31 December 2016 were authorised for issue in accordance with a resolution of the Directors signed on 28 April 2017.

The Griffin Theatre Company is a Company Limited by Guarantee, incorporated and domiciled in Australia.

The nature of the operations and principal activities of the Company are described in the Directors' Report.

2 Summary of Accounting Policies

(A) Statement of compliance

These financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act* 2012, Australian Accounting Standards – Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. A statement of compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) cannot be made due to the Company applying not-for-profit specific requirements contained in the Australian Accounting Standards. The Company is a not-for-profit public sector entity. Therefore, the consolidated financial statements for the Company are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (AASB – RDRs).

(B) Changes in accounting policies

New and revised Standards that are effective for annual periods beginning on or after 1 January 2016. A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 January 2016. Information on the more significant standard (s) is presented below.

AASB 2015-1 Amendments to Australian Accounting Standards (Part A: Annual Improvements 2010–2012 and 2011–2013 Cycles)

Part A of AASB 2015 -1 makes amendments to various Australian Accounting Standards arising from the issuance by the IASB of International Financial Reporting Standards Annual Improvements to IFRSs 2010–2012 Cycle and Annual Improvements to IFRSs 2011-2013 Cycle.

Among other improvements, the amendments arising from Annual Improvements to IFRSs 2010–2012 Cycle:

- Clarify that the definition of a 'related party' includes a management entity that provides key management personnel services to the reporting entity (either directly or through a group entity)
- Amend AASB 8 Operating Segments to explicitly require the disclosure of judgements made by management in applying the aggregation criteria

Among other improvements, the amendments arising from Annual Improvements to IFRSs 2011–2013 Cycle clarify that an entity should assess whether an acquired property is an investment property under *AASB 140 Investment Property* and perform a separate assessment under *AASB 3 Business Combinations* to determine whether the acquisition of the investment property constitutes a business combination.

Part A of AASB 2015-1 is applicable to annual reporting periods beginning on or after 1 July 2015 The adoption of these amendments has not had a material impact on the Company as they are largely of the nature of clarification of existing requirements.

(C) Basis of preparation

Historical cost convention

The financial report has been prepared on the basis of historical cost convention.

It does not take into account changing money value, or except where stated, current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

The financial report is presented in Australian dollars.

The amounts presented in the financial statements have been rounded to the nearest dollar.

Comparative information
Except when an Australian Accounting Standard permits or requires otherwise, comparative information is disclosed in respect of the previous period for all amounts reported in the financial statements.

(D) Significant accounting judgements, estimates and assumptions
The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments. 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 if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Significant accounting judgments
The Company has received a number of government grants during the year. Once the Company has been notified of the successful outcome of a grant application, the terms and conditions of each grant are reviewed to determine whether the funds relate to a reciprocal grant (i.e. payments for services rendered) in which case it is accounted for under AASB 118 *Revenue* or a non-reciprocal grant in which case it is accounted for under AASB 1004 *Contributions*.

Significant accounting estimates and assumptions
The key estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of certain assets and liabilities within the next annual reporting period are:

Provision for employee benefits
Provisions for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience of employee departures, and periods of service, as discussed in Note 2(M). The amount of these provisions would change should any of these factors change in the next 12 months.

(E) Revenue recognition
Revenue is recognised when the Company is entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Revenue from fundraising

Donations
Donations collected, including cash and goods for resale, are recognised as revenue in the year in which the donation benefits are bestowed.

Sponsorship
Sponsorship commitments are brought to account as income in the year in which sponsorship benefits are bestowed.

Box Office income
Box Office income is recognise once the performance has occurred..

Sale of goods
Revenue from sales of goods comprises revenue earned (net of returns, discounts and allowances) from the sale of goods purchased for resale. Sales revenue is recognised when the control of goods passes to the customer.

Interest income
Interest income is recognised as it accrues, using the effective interest method.

Asset sales
The gain or loss on disposal of all non-current assets is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

In-kind sponsorship
Services provided on an in-kind basis, including legal advice and marketing support, have been included at fair value to the Company where this can be quantified and a third party is bearing the cost.

(F) Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Wages, salaries & fees include all employment related costs such as wages, superannuation, and provisions for annual leave, long service leave, and workers compensation. This category also includes all contracts for labour costs.

Production costs include all direct costs associated with the delivery of theatrical work.

Marketing costs include all direct costs associated with marketing both the theatrical program and the Company.

Theatre costs includes the costs associated with premises, including repairs, water usage and other utilities, security etc.

Other infrastructure costs includes all other indirect costs include governance costs, IT running costs, insurance, travel and office expenses.

(G) Cash and cash equivalents
Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purposes of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

(H) Trade and other receivables
Trade receivables are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. Normal terms of settlement vary from seven to 90 days.

An allowance for doubtful debts is made when there is objective evidence that the Company will not be able to collect the debts. Bad debts are written off when identified.

(I) Inventories
Inventories consist of bar stock available for resale and are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

(J) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Any plant and equipment donated to the Company or acquired for nominal cost is recognised at fair value at the date the Company obtains control of the assets.

Depreciation

Items of property, plant and equipment are depreciated over their useful lives to the Company commencing from the time the asset is held ready for use. Depreciation is calculated on a straight line basis over the expected useful economic lives of the assets as follows:

	2016	*2013*
	% pa	*% pa*
Plant & equipment	20.0 - 33.3	20.0 - 33.3

Impairment

The carrying values of property, plant and equipment are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of property, plant and equipment is the higher of fair value less costs to sell and value in use. Depreciated replacement cost is used to determine value in use. Depreciated replacement cost is the current replacement cost of an item of plant and equipment less, where applicable, accumulated depreciation to date, calculated on the basis of such cost.

Impairment exists when the carrying value of an asset exceeds its estimated recoverable amount. The asset is then written down to its recoverable amount.

For plant and equipment, impairment losses are recognised in the statement of comprehensive income.

De-recognition and disposal

An item of property, plant and equipment is de-recognised upon disposal, when the item is no longer used in the operations of the Company or when it has no sale value. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in surplus or deficit in the year the asset is de-recognised.

Any part of the asset revaluation reserve attributable to the asset disposed of or derecognised is transferred to general funds at the date of disposal.

(K) Trade creditors and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(L) Deferred income

The liability for deferred income is the unutilised tuition fees received on the condition that specified education services are delivered. The services are usually provided within 12 months of receipt of the fee. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date, the liability is discounted and presented as non-current.

(M) Employee benefits

Employee benefits comprise wages and salaries, and annual, non-accumulating sick and long service leave.

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognised in other payables in respect of employees' services up to the reporting date. Liabilities for annual leave in respect of employees' services up to the reporting date which are expected to be settled within 12 months of balance date are recognised in the provision for annual leave. Both liabilities are measured at the amounts expected to be paid when the liabilities are settled.

The liability for long service leave is recognised in the provision for employee benefits and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to anticipated future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, estimated future cash outflows.

(N) Leased assets and liabilities

Operating leases

Operating lease payments are recognised as an expense in the statement of comprehensive income on a straight-line basis over the term of the lease.

(O) Taxation

Income tax

The Company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office. The Company holds deductible gift recipient status.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In this case, the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are recognised inclusive of GST.

The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from or payable to the Australian Taxation Office is classified as operating cash flows.

3 Sponsorship & donations	**2016** $	**2015** $
Donations	367,932	394,587
Foundations & Trusts	76,200	84,500
Fundraising & corporate events	-	22,662
Sponsorship - cash	87,000	101,000
Sponsorship - in-kind	344,000	280,600
	875,132	**883,349**

	2016	2015
4 Theatre income	$	$
Bar sales	111,718	84,687
Booking fees	92,268	75,012
Griffin Independent	54,015	59,349
	258,001	**219,048**

5 Other income

Course income	3,627	6,300
Interest	21,423	22,980
Membership income	440	1,098
Program income	15,709	13,713
Originating producer royalties	3,470	62,223
Other miscellaneous income	1,504	24,889
	46,173	**131,203**

6 Subsidies & grants

Australia Council		
Triennial grant	417,706	417,706
Arts NSW		
Triennial grant	280,000	259,207
		-
Other funding		
City of Sydney	51,690	-
Special Project Funding	105,100	677,221
Other funding	6,500	3,500
	860,996	**1,357,634**

7 Cash and cash equivalents

Cash on hand	3,634	1,400
Cash at call	1,185,402	452,952
Short-term deposits	3,992	500,000
	1,193,028	**954,352**

8 Trade and other receivables

Trade receivables	32,722	35,830
Net ATO receivables	-	2,516
Accrued income	7,389	4,332
	40,111	**42,678**

9 Property, plant & equipment

	Capital works in progress	Furniture & fittings	Office equipment	Theatre equipment	Leasehold improvement	Total
Gross carrying amount						
At 1 January 2015	445,510	57,220	52,967	118,561	55,509	729,767
Additions / (Disposals)	44,830	-	26,752	9,594	-	81,176
At 31 December 2015	490,340	57,220	79,719	128,155	55,509	810,943
Additions / (Disposals)	-	-	366	9,893	-	10,259
At 31 December 2016	490,340	57,220	80,085	138,048	55,509	821,202
Depreciation						
At 1 January 2015	(316,975)	(54,779)	(44,782)	(112,109)	(55,509)	(584,154)
(Additions) / Disposals	(88,988)	(2,441)	(11,424)	(6,934)	-	(109,787)
At 31 December 2015	(405,963)	(57,220)	(56,206)	(119,043)	(55,509)	(693,941)
(Additions) / Disposals	(34,673)	0	(10,745)	(6,981)	-	(52,399)
At 31 December 2016	(440,636)	(57,220)	(66,951)	(126,024)	(55,509)	(746,340)
Carry amount						
As at 31 Decemeber 15	84,377	-	23,513	9,112	-	117,002
As at 31 December 16	**49,704**	-	**13,134**	**12,024**	-	**74,862**

10 Trade and other payables

	2016 $	2015 $
Trade creditors	129,365	126,363
Net ATO liabilities	12,186	-
Superannuation payable	2,254	-
Sundry creditors & accruals	46,844	36,388
	190,649	**162,751**

11 Provisions

Current		
Provision for annual leave	24,504	27,347
Provision for leasehold improvements	42,504	38,397
	67,008	**65,744**
Non-Current		
Provision for long service leave	11,436	9,836
Provision for leasehold improvements	7,200	45,980
	18,636	**55,816**

	2016	2015
	$	$
12 Income in advance		
Co-production income	50,330	11,985
Gift vouchers	22,386	17,218
Sponsorship & development income	127,958	51,945
Subscription income	304,944	309,125
	505,618	**390,273**

13 Government funding in advance

Aust Council -Triennial grant	-	208,853
Arts NSW - Triennial grant	150,000	-
Grant - City of Sydney	29,310	20,000
Grant - Gisgensohn Foundation	132,000	15,000
Grant - University of Sydney	2,500	-
	313,810	**243,853**

14 Related parties and related party transactions

a) *Directors' compensation*

No remuneration was paid to the Chair, or the independent Directors. Further, all other non-executive Directors received no remuneration from the company for their membership of the Board.

b) *Key management personnel compensation*

The remuneration paid to Management for the period consists of salaries and superannuation paid under individual contracts and under Awards. No other kind of remuneration was received by Management.

15 Economic dependency

The Company is dependent upon the ongoing receipt of grants from the NSW and Federal Government to ensure the continuance of its delivery of theatrical work. At the date of this report management has no reason to believe that this financial support will not continue.

Rosenfeld Kant & Co
Chartered Accountants
ABN: 74 057 092 046

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GRIFFIN THEATRE COMPANY – ABN 89 140 179 111

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Griffin Theatre Company Limited (the Company), which comprises the statement of financial position as at 31 December 2016, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is 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 2016 and of its financial performance for the year ended; and

(ii) complying with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Rosenfeld Kant & Co
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ABN: 74 057 092 046

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 the financial report.

Gary Williams FCA
Partner

BONDI JUNCTION

28 April 2017

CHAIR'S DECLARATION UNDER THE CHARITABLE FUNDRAISING ACT

I, Bruce Meagher, Chair of the Board of Directors of the Griffin Theatre Company declare that in my opinion:

(a) The financial statements (accounts) give a true and fair view of all income and expenditure of the Griffin Theatre Company with respect to fundraising appeals;

(b) The Statement of Financial Position (balance sheet) gives a true and fair view of the state of affairs with respect to fundraising appeals;

(c) The provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with ; and

(d) The internal controls exercised by Griffin Theatre Company are appropriate and effective in accounting for all income received and applied by Griffin Theatre Company from any of its fundraising appeals.

Bruce Meagher
Chair
Sydney
28 April 2017

RESPONSIBLE ENTITIES' DECLARATION

In the opinion of the Responsible Entities' of Griffin Theatre Company:

(a) The financial statements and notes of Griffin Theatre Company are in accordance with the *Australian Charities and Not-for-profit Commission Act 2012* including:

(i) Giving a true and fair view of the its financial position as at 31 December 2016 and of its performance for the financial year ended on that date; and

(ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profit Commission Regulations 2013*, and

(b) There are reasonable grounds to believe that Griffin Theatre Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Responsible Entities:

Bruce Meagher

Chair
Sydney
28 April 2017

DIRECTORS' DECLARATION

The Directors declare that:

(a) the financial statements and notes set out in pages 14 to 29 are in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Company's financial position as at 31 December 2016 and of its performance for the year ended on that date; and

(ii) Complying with Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting interpretations) and Corporations Regulations 2001; and

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

Signed in accordance with a resolution of the Directors made pursuant to s.295 (5) of the Corporations Act 2001.

On behalf of the Directors

Bruce Meagher

Chair
Sydney
28 April 2017