

# Annual Financial Report

Monkey Baa Theatre Company

(a company limited by guarantee)

ABN 92 112 407 075

For the year ended 31 December 2023

Prepared by PI Auditors

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# Board's Report

## Monkey Baa Theatre Company For the year ended 31 December 2023

### Board's Report

Your Board members submit the financial report of Monkey Baa Theatre Company for the financial year ended 31 December 2023.

### Corporate Information

The names of Board members throughout the year and at the date of this report are:

Board Member	Position	Sub-Committees	Date of Appointment	Date of Cessation
Elizabeth Louise Doherty	Chair	Fundraising	27 March 2019	
Kylie Jane Blundell	Deputy chair	Audit & Finance	24 May 2014	
Sara Mansour			13 November 2018	
Dr Csaba Zoltan Fekete	Treasurer	Audit & Finance	3 November 2021	
Dr Wendy Were		Fundraising	3 November 2021	
Genevieve Clay-Smith			13 November 2018	5 October 2023
Eamon Waterford			14 February 2020	14 October 2023
Lena Lahlous			1 August 2023	
Siobhán McGeown			1 August 2023	

Company Secretary	Eva Di Cesare
Registered Office	3/1-25 Harbour Street Sydney NSW 2000
Office and principal place of business	2/273-279 Sussex Street Sydney NSW 200
Auditor	Professional Independent Auditors Pty Ltd

Eva Di Cesare was Company Secretary since 1 January 2023

Details of Board's qualifications, experience and special responsibilities can be found on page 7 of this report.

## Meetings of Board Members

During the financial year, a number of Board meetings were held. Attendances by each of Board members during the year were as follows:

Board Member Name	Number Eligible to Attend	Number Attended
Libbie Doherty	5	5
Kylie Blundell	5	5
Sara Mansour	5	2
Eamon Waterford	4	2
Csaba Fekete	5	3
Dr Wendy Were	5	5
Genevieve Clay-Smith	4	2
Lena Lahlous	1	1
Siobhán McGeown	1	1

## Vision

A world where all young people are emboldened by creativity.

## Mission

We empower young people to shape and navigate their lives through inspirational theatre and creative experiences.

## Principal Activities

Monkey Baa makes great theatre for young people and for over 26 years we presented award-winning theatrical experiences that inspire and empower young people across Australia and internationally.

We are one of Australia's widest touring companies with 28 national tours to 135 regional and remote communities, 5 international tours and over 3000 performances reaching over 1.5 million young people.

Nearly a quarter of a century of operation requires resilience and ingenuity. Much has changed since its inception in 1997 – particularly in the past 2 years – but Monkey Baa's appetite for development, transformation and renewal remains the same.

Young people are at the centre of everything we do.

We collaborate with internationally acclaimed authors, award-winning creatives and, most importantly, imaginative young people, in bringing our shows to life. We tour our shows all over Australia, to big cities and remote country towns, making theatre accessible to young Australians everywhere.

The stories we share embrace social and cultural connections, celebrate our rich cultural heritage and inspire young audiences to learn about the world and their place in it.

## Strategic Goals

Our Strategic Goals for 2024-27 are:

- More connected and engaged theatre and creative experiences for young people.
- Greater equity and belonging for all our young people, our artists and community.
- We create and support artists to develop bold and adventurous new work.
- A company that is resilient, sustainable and enables our artistic and organisational goals.

## Significant Changes

Monkey Baa Theatre Company has proudly stood as a beacon of creativity and innovation in the realm of theatre for young people for over 26 years. Our journey, marked by significant milestones and transformative growth, has seen us evolve into a pivotal force within the Australian theatre landscape. A key moment in our history was a decade ago when we became the resident company at ARA Darling Quarter Theatre, a move that has significantly benefited both our organisation and the communities we serve.

As we navigate through a crucial turning point in our history, we are driven by a steadfast commitment to ensure the future success and sustainability of Monkey Baa. The past two years have been a period of intense reflection and strategic planning. We have embarked on a comprehensive evaluation of our current standing and a thoughtful consideration of our path forward. This period of introspection is guided by our dedication to developing a new sustainable business model, fostering innovative partnerships, and expanding our reach to a national audience.

The cornerstone of our strategic planning has been the meticulous Strategic Review process undertaken by the organisation. This process was rooted in an in-depth organisational analysis, enriched by a nuanced understanding of the current dynamics within the Australian theatre sector, and the broader societal trends. The insights gained have been instrumental in crafting a Transition Plan tailored to usher in the next phase of Monkey Baa's evolution.

At the heart of the Transition Plan lies our unwavering commitment to our artistic program and the young people we serve. The plan is designed to propel the organisation into a period of sustained growth, underpinned by a new business plan and operational model. This model is geared towards enhancing our capacity to present and tour our exceptional work across the nation. A pivotal aspect of this transition involves moving away from our current venue at Darling Quarter, as we explore new venue partnerships throughout Australia.

This strategic shift is aimed at amplifying our artistic capacity, fostering creative innovation, and ensuring the continued relevance of our work. The changes envisaged are set to broaden our organisation's reach, enabling us to connect with a more diverse and expansive audience across the country.

The implementation of this Transition Plan is scheduled over the next 18 months, marking a period of phased transition for Monkey Baa. Throughout this time, we will continue to present and tour our award-winning performances, alongside the creative development of new and exciting projects.

Currently, our business model operates on a dual framework of Producer and Venue, integrating the production and touring of works with the management of ARA Darling Quarter Theatre through a licensing arrangement. As we look towards 2024, we are poised to transition to a Producer Model. This shift will allow us to extend our artistic program and enhance our national touring capabilities. By aligning strategically with a range of new venues in diverse communities, the Producer Model will pivot our focus away from the Darling Quarter, with our current license concluding in late 2024. Conversations with potential new 'homes' and venue partners are actively ongoing and will be a key component of our Transition Plan.

As we embark on this transformative journey, Monkey Baa Theatre Company remains committed to enriching the lives of young people through the power of theatre. Our vision for the future is bright, fueled by a passion for storytelling and a dedication to excellence in all we do.

## Operating Result

The loss after providing for income tax for the financial year amounted to, as per below: (\$22,345.24)

## Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the company to continue to operate as a going concern is dependent upon the ability of the company to generate sufficient cashflows from operations to meet its liabilities. The members of the company believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Board on:



Elizabeth Doherty

Chair

Date 19 04 2024



Dr Csaba Fekete

Treasurer

Date 21 /04 /2024

# Board's Qualifications & Experience

## Monkey Baa Theatre Company

For the year ended 31 December 2023

Name	Position	Experience
Elizabeth Doherty	Chair	Libbie Doherty is the ABC's Head of Children's, responsible for the ABC's Children's TV and Radio portfolio producing world class content that connects the 4.4 million Australia children to their Australian home and the interconnected global community. Libbie is strategically responsible for 350 hours of internally-produced and commissioned content across ABCME (6-12yrs), ABC KIDS (2-6yrs) and ABC Kids Listen (Radio On Demand Service) the content reflects the Australian lived experience and is highly sought after on TV and streaming platforms internationally.
Kylie Blundell	Deputy chair	Kylie Blundell is a financial services professional with a depth of knowledge in financial advice. She has a broad range of expertise across operations, strategy development and implementation and risk management. She has experience in creating businesses that are accountable, performance-focused and resilient.
Sara Mansour	Board member	Sara Mansour is the co-Founder and Director of Bankstown Poetry Slam (Australia's largest regular poetry event) and creative agency, Alepha. Sara's work has won her numerous awards, including Young Citizen of the Year 2017 for the Canterbury Bankstown region and a 2017 ZEST Award for Outstanding Youth Leader. Sara is passionate about amplifying stories of young people of diverse backgrounds and empowering people to find their voice.
Dr Csaba Fekete	Treasurer	Csaba Fekete is the Chief Data Officer at PwC Australia, responsible for the data management capability that enables the firm's strategy through relevant, trusted, easy-to-use and protected information. He has led firm-wide data analytics programs which implemented solutions, platforms and the digital innovation marketplace in Australia and the APAC region. He is a CPA certified and degree qualified finance and accounting professional with experience in management accounting and reporting. Csaba is passionate about theatre and attended acting classes at NIDA and the Cronulla Arts Theatre where he also performed in plays and participated in stage management.
Dr Wendy Were	Board member	Dr Wendy Were is a cultural and creative strategist with over two decades of experience in senior leadership roles including Executive Director of Advocacy and Development at the Australia Council, Executive Director Thought Leadership and Engagement at the Greater Cities Commission, Artistic Director and Chief Executive of Sydney Writers' Festival, Business Advisor at the Creative Industries Innovation Centre, CEO of West Australian Music and Producer at the Perth International Arts Festival. She is currently Director Engagement, University Infrastructure at the University of Sydney. Wendy holds a PhD in Literature awarded with distinction.
Lena Lahlous	Board member	Lena Nahlous is an experienced CEO, producer, curator, artistic director and facilitator with a long-term commitment to racial equity in the arts, screen and creative sectors. She is currently the CEO of Diversity Arts Australia and host of The Colour Cycle podcast. She has over 20 years-experience in arts, cultural and media organisations where she has developed artist brokerage and training programs focusing on creatives from culturally and racially marginalised backgrounds and young people. In 2020, Lena won the Western Sydney Woman Leader of Change Award.
Siobhán McGeown	Board member	Siobhán McGeown is a proud Yuin woman, she currently works as the Marketing Manager of Screen at the ABC. In her role she manages and develops multiplatform marketing campaigns and brand strategy including ABC iview and ABC TV. She holds a Master of Business Administration (MBA), awarded with distinction from University of Technology (UTS) and recently won B&T's 30 under 30 award for Marketing.

# Contribution in Winding Up

## Monkey Baa Theatre Company

### For the year ended 31 December 2023

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the company. As at 31 December 2023, the total amount that members of the company are liable to contribute if the company wound up is \$14 (2022: \$14).

#### Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included in this financial report and forms part of the Board's Report.

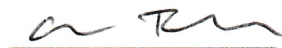
Signed in accordance with a resolution of the Directors.



Elizabeth Doherty

Chair

Date 19 04 2024



Dr Csaba Fekete

Treasurer

Date 21 04 /2024





### Auditor's Independence Declaration

To the Directors of Monkey Baa Theatre Company:

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Monkey Baa Theatre Company for the year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

Angelo Russo  
Registered Company  
Auditor No 298338

Dated Thursday, 21 March 2024



Professional Independent Auditors  
Level 10, 171 Clarence Street Sydney NSW 2000  
[professionalindependentauditors.com](http://professionalindependentauditors.com)

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# Income and Expenditure Summary

## Monkey Baa Theatre Company For the year ended 31 December 2023

	2023	2022
<b>Income</b>		
Performance Income	732,453.55	663,001.78
Box Office Income	142,914.66	136,134.00
Services Income	64,008.29	6,639.14
Venue Income	272,786.21	193,924.94
Other Earned Income	19,503.51	-
Government Funding	1,014,538.50	1,276,546.32
Private Income	354,192.67	349,147.95
Other Income	-	94,332.55
<b>Total Income</b>	<b>2,600,397.39</b>	<b>2,719,726.68</b>
<b>Cost of Sales</b>		
Ticketing Charges	11,054.24	8,300.90
<b>Total Cost of Sales</b>	<b>11,054.24</b>	<b>8,300.90</b>
<b>Gross Surplus</b>	<b>2,589,343.15</b>	<b>2,711,425.78</b>
<b>Other Income</b>		
Interest Income	933.87	1,087.71
<b>Total Other Income</b>	<b>933.87</b>	<b>1,087.71</b>
<b>Expenditure</b>		
General Expenses	170,842.96	174,720.94
Infrastructure Costs	126,840.16	120,708.53
Marketing & Promotion	53,763.78	14,303.80
Fundraising Cost	2,722.19	-
Salaries, Wages & Fees	1,530,261.11	1,550,678.46
Production Cost	728,192.06	684,139.87
Other Expenditure	-	137,522.97
<b>Total Expenditure</b>	<b>2,612,622.26</b>	<b>2,682,074.57</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>(22,345.24)</b>	<b>30,438.92</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>(22,345.24)</b>	<b>30,438.92</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>(22,345.24)</b>	<b>30,438.92</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Assets and Liabilities Statement

## Monkey Baa Theatre Company As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	605,932.21	657,970.55
Trade and Other Receivables	3	190,395.11	164,561.70
<b>Total Current Assets</b>		<b>796,327.32</b>	<b>822,532.25</b>
<b>Non-Current Assets</b>			
Term Deposits	2	-	250,743.00
Fixed Assets	4	166,471.32	126,378.32
Other Non-Current Assets	7	10,750.05	(12,766.33)
<b>Total Non-Current Assets</b>		<b>177,221.37</b>	<b>364,354.99</b>
<b>Total Assets</b>		<b>973,548.69</b>	<b>1,186,887.24</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	5	20,951.13	35,435.27
Grants in Advance	6	595,967.59	701,169.45
GST Payable	5	48,775.70	11,641.87
Provisions	8	120,090.28	131,271.90
Employee Entitlements	9	36,188.46	21,073.32
<b>Total Current Liabilities</b>		<b>821,973.16</b>	<b>900,591.81</b>
<b>Non-Current Liabilities</b>			
Employee Entitlements	9	-	24,286.22
Other Non-Current Liabilities	10	67,757.02	155,845.46
<b>Total Non-Current Liabilities</b>		<b>67,757.02</b>	<b>180,131.68</b>
<b>Total Liabilities</b>		<b>889,730.18</b>	<b>1,080,723.49</b>
<b>Net Assets</b>		<b>83,818.51</b>	<b>106,163.75</b>
<b>Member's Funds</b>			
<b>Capital Reserve</b>			
Current Year Earnings		(22,345.24)	30,438.92
Retained Earnings		106,163.75	75,724.83
<b>Total Capital Reserve</b>		<b>83,818.51</b>	<b>106,163.75</b>
<b>Total Member's Funds</b>		<b>83,818.51</b>	<b>106,163.75</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

## Monkey Baa Theatre Company For the year ended 31 December 2023

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Companies Incorporation Act 2012. The Board has determined that the company is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the company commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

#### Impairment of Assets

At the end of each reporting period, the Board reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

#### Employee Provisions

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

#### Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### Accounts Receivable and Other Debtors

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These notes should be read in conjunction with the attached compilation report.

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

## Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the company is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

## Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

## 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 (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

## Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

## Accounts Payable and Other Payables

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These notes should be read in conjunction with the attached compilation report.

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2023	2022
<b>2. Cash on Hand</b>		
CBA Main Account	24,037.70	33,488.40
CBA Online Bus Saver	-	0.65
Bendigo Main account	574,005.22	560,902.15
Bendigo Fund account	2,859.25	57,228.89
Bendigo Cards account	4,958.34	5,950.46
Bendigo Term Deposit	-	250,743.00
Petty Cash	71.70	400.00
<b>Total Cash on Hand</b>	<b>605,932.21</b>	<b>908,713.55</b>
	2023	2022

### 3. Trade and Other Receivables

#### Trade Receivables

Trade Debtors	163,323.91	137,845.32
<b>Total Trade Receivables</b>	<b>163,323.91</b>	<b>137,845.32</b>

#### Prepayments

Prepaid - Venue Hire	12,409.09	-
Prepaid - General Expenses	12,050.00	1,438.52
Prepaid - Marketing	-	624.00
Prepaid - Insurance	-	12,012.50
Prepaid - Memberships	2,612.11	900.00
Prepaid - Production Costs	-	6,525.00
Prepaid - Touring Costs	-	5,216.36
<b>Total Prepayments</b>	<b>27,071.20</b>	<b>26,716.38</b>

<b>Total Trade and Other Receivables</b>	<b>190,395.11</b>	<b>164,561.70</b>
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These notes should be read in conjunction with the attached compilation report.

	2023	2022
<b>4. Fixed Assets</b>		
<b>Sets</b>		
Yong	7,776.72	12,442.68
Possum Magic	3,111.11	-
The Duck and the Darklings	42,000.00	-
Little Bozu	8,458.33	-
<b>Total Sets</b>	<b>61,346.16</b>	<b>12,442.68</b>
Office Equipment	13,329.68	12,767.16
Technical Equipment	38,244.79	19,327.64
Website	53,550.69	81,840.84
<b>Total Fixed Assets</b>	<b>166,471.32</b>	<b>126,378.32</b>
	2023	2022

**5. Trade and Other Payables**

<b>Trade Payables</b>		
Trade Creditors	20,951.13	35,435.27
<b>Total Trade Payables</b>	<b>20,951.13</b>	<b>35,435.27</b>
<b>Other Payables</b>		
GST	48,775.70	11,641.87
<b>Total Other Payables</b>	<b>48,775.70</b>	<b>11,641.87</b>
<b>Total Trade and Other Payables</b>	<b>69,726.83</b>	<b>47,077.14</b>
	2023	2022

**6. Grants in Advance**

Grants in Advance - Create NSW Operational Funding	105,000.00	-
Grants in Advance - Australia Council Touring (This year)	-	21,770.45
Grants in Advance - City of Sydney	-	32,000.00
Grants in Advance - Vincent Fairfax FF	-	60,000.00
Grants in Advance - Matana Foundation	10,000.00	-
Grants in Advance - Australia Council Touring (Next year)	350,000.00	75,000.00
Grants in Advance - Create NSW Touring (Next year)	95,676.00	162,399.00
Grants in Advance - Australia Council Operational Funding	-	350,000.00
Grants in Advance - Australia Council Projects	15,291.59	-
Grants in Advance - Create NSW Projects	20,000.00	-
<b>Total Grants in Advance</b>	<b>595,967.59</b>	<b>701,169.45</b>

These notes should be read in conjunction with the attached compilation report.

	2023	2022
<b>7. Other Assets</b>		
Electronic Clearing Account	-	24,286.22
Hirers Deposits in Advance	-	(40,102.00)
Rental deposit	10,750.05	3,049.45
<b>Total Other Assets</b>	<b>10,750.05</b>	<b>(12,766.33)</b>

	2023	2022
<b>8. Provisions</b>		
Provision - AL	59,584.43	56,305.83
Provision - LSL	60,505.85	74,966.07
<b>Total Provisions</b>	<b>120,090.28</b>	<b>131,271.90</b>

	2023	2022
<b>9. Employee Entitlements</b>		
PAYG - Withholding Payable	14,390.57	(424.15)
Superannuation Payable	21,797.89	-
Super - Employees	-	21,497.47
Payroll Clearing Account	-	24,286.22
<b>Total Employee Entitlements</b>	<b>36,188.46</b>	<b>45,359.54</b>

	2023	2022
<b>10. Other Liabilities</b>		
Creative Associates Fund	40,032.56	102,116.15
Gift Certificates	2,983.00	8,810.00
Royalties	(6,582.10)	(53.60)
Tickets Paid In Advance	31,323.56	36,734.41
Touring Income in Advance	-	7,925.00
Conversion clearing account	-	313.50
<b>Total Other Liabilities</b>	<b>67,757.02</b>	<b>155,845.46</b>

	2023	2022
<b>11. Performance Income</b>		
Partners Contributions	26,773.46	37,400.00
Presenter Fees	685,297.13	508,706.85
Royalties (Monkey Baa Received)	20,382.96	116,894.93
<b>Total Performance Income</b>	<b>732,453.55</b>	<b>663,001.78</b>

These notes should be read in conjunction with the attached compilation report.



	2023	2022
<b>12. Box Office Income</b>		
Box Office - Self-Present	81,666.96	93,042.00
School Box Office	39,854.70	33,991.00
OOSH Box Office	21,393.00	9,101.00
<b>Total Box Office Income</b>	<b>142,914.66</b>	<b>136,134.00</b>
	2023	2022
<b>13. Services Income</b>		
Venue Marketing Income	979.09	-
Venue Ticketing Income	33,559.11	-
Workshop Income	29,470.09	6,639.14
<b>Total Services Income</b>	<b>64,008.29</b>	<b>6,639.14</b>
	2023	2022
<b>14. Venue Income</b>		
Venue Hire Income	272,786.21	193,924.94
<b>Total Venue Income</b>	<b>272,786.21</b>	<b>193,924.94</b>
	2023	2022
<b>15. Government Funding</b>		
<b>Operational Funding</b>		
Create NSW - Operational Funding	150,000.00	150,000.00
<b>Total Operational Funding</b>	<b>150,000.00</b>	<b>150,000.00</b>
<b>Touring Funding</b>		
Create NSW - Touring	162,399.00	103,905.50
Creative Australia - Touring	425,000.00	456,623.00
<b>Total Touring Funding</b>	<b>587,399.00</b>	<b>560,528.50</b>
<b>Project Funding</b>		
City of Sydney - Projects	47,000.00	-
Create NSW - Projects	28,000.00	37,400.00
Creative Australia - Projects	23,000.00	-
Office of the Arts - Projects	-	258,891.42
Other Sources - Projects	42,703.50	-
<b>Total Project Funding</b>	<b>140,703.50</b>	<b>296,291.42</b>
<b>Other Government Funding</b>		
Government Emergency Support	136,436.00	-
Gov Covid Support	-	269,726.40
<b>Total Other Government Funding</b>	<b>136,436.00</b>	<b>269,726.40</b>
<b>Total Government Funding</b>	<b>1,014,538.50</b>	<b>1,276,546.32</b>

These notes should be read in conjunction with the attached compilation report.

	2023	2022
<b>16. Private Income</b>		
<b>Private Giving</b>		
Donations	8,442.44	30,732.95
Philanthropy	134,916.59	205,000.00
<b>Total Private Giving</b>	<b>143,359.03</b>	<b>235,732.95</b>
<b>Total Private Income</b>	<b>143,359.03</b>	<b>235,732.95</b>

	2023	2022
<b>17. Trust &amp; Foundations</b>		
Trust & Foundation Grants	60,000.00	-
<b>Total Trust &amp; Foundations</b>	<b>60,000.00</b>	<b>-</b>

	2023	2022
<b>18. Sponsorships</b>		
Sponsorships	100,000.00	13,415.00
Venue Sponsorship	-	100,000.00
<b>Total Sponsorships</b>	<b>100,000.00</b>	<b>113,415.00</b>

	2023	2022
<b>19. General Expenses</b>		
General Expenses	158,844.05	112,332.25
General Travel	8,398.91	62,238.99
Accessibility Cost	3,600.00	149.70
<b>Total General Expenses</b>	<b>170,842.96</b>	<b>174,720.94</b>

	2023	2022
<b>20. Infrastructure Cost</b>		
Running Cost	100,265.74	88,994.54
Consumables & Resources	18,088.50	24,564.55
<b>Total Infrastructure Cost</b>	<b>118,354.24</b>	<b>113,559.09</b>

	2023	2022
<b>21. Marketing &amp; Promotion</b>		
Content Development	4,612.62	-
Digital Advertising	27,155.57	6,185.46
Email Marketing	3,099.72	1,423.53
Environmental Marketing	12,381.99	170.91
PR & Influencers	853.09	500.00
Website	5,660.79	6,023.90
<b>Total Marketing &amp; Promotion</b>	<b>53,763.78</b>	<b>14,303.80</b>

These notes should be read in conjunction with the attached compilation report.

	2023	2022
<b>22. Fundraising Cost</b>		
Donor Engagement	314.23	-
General Fundraising Expenses	2,407.96	-
<b>Total Fundraising Cost</b>	<b>2,722.19</b>	<b>-</b>
	2023	2022

	2023	2022
<b>23. Salaries, Wages &amp; Fees</b>		
Management Staff	642,798.45	656,668.63
Performers	231,017.28	159,672.62
Creative Fees	99,282.67	112,992.11
Production Costs	244,775.61	245,540.07
Allowances (Tours)	87,956.18	150,986.53
Community Consultation Fees	3,000.00	-
Other Payroll Expenses	221,430.92	224,818.50
<b>Total Salaries, Wages &amp; Fees</b>	<b>1,530,261.11</b>	<b>1,550,678.46</b>
	2023	2022

	2023	2022
<b>24. Production Cost</b>		
Venue Hire Cost	8,689.10	9,631.49
Scenic, Staging & Material	9,165.97	14,811.11
Equipment, Lighting & Audiovisual	17,469.59	25,371.68
Development & Creative Cost	22,140.98	57,852.14
Touring & Travel Cost	559,035.40	465,542.46
Other Production Cost	111,691.02	110,930.99
<b>Total Production Cost</b>	<b>728,192.06</b>	<b>684,139.87</b>

These notes should be read in conjunction with the attached compilation report.

## 25. Related Party Transactions

The Group's related parties include its key management personnel and related entities as described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

### Transactions with Related Entities

The Board act in an honorary capacity and receive no compensation for their services. Where legal services have been provided by a Board member, these services were provided on a pro-bono basis and no remuneration was received.

### Transactions with Key Management Personnel

The company's related parties include its key management personnel. Key Management Personnel remuneration includes the following expenses:

	2023	2022
<b>Key Management Personnel Remuneration</b>		
Total Key Management Personnel Remuneration	642,798.45	656,668.63

## 26. Member's Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum \$2 each towards meeting any outstanding obligations of the company. As at 31 December 2023, the total amount that members of the company are liable to contribute if the company wound up is \$14 (2022: \$14).

These notes should be read in conjunction with the attached compilation report.

# Movements in Equity

Monkey Baa Theatre Company  
For the year ended 31 December 2023

2023

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## Equity

Opening Balance	106,163.75
<b>Increases</b>	
Profit for the Period	(22,345.24)
<b>Total Increases</b>	<b>(22,345.24)</b>
<b>Total Equity</b>	<b>83,818.51</b>

# Statement of Cash Flows - Direct Method

## Monkey Baa Theatre Company For the year ended 31 December 2023

2023

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### Operating Activities

Receipts from grants	1,201,445.72
Receipts from customers	1,194,920.63
Payments to suppliers and employees	(2,687,750.28)
Interest received	933.87
Finance costs	(1,671.51)
GST	37,133.83
<b>Net Cash Flows from Operating Activities</b>	<b>(254,987.74)</b>

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### Investing Activities

Fixed Assets	(47,793.60)
<b>Net Cash Flows from Investing Activities</b>	<b>(47,793.60)</b>

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### Net Cash Flows

(302,781.34)

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### Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	908,713.55
Cash and cash equivalents at end of period	605,932.21

# True and Fair Position

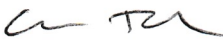
## Monkey Baa Theatre Company For the year ended 31 December 2023

### Annual Statements Give True and Fair View of Financial Position and Performance of the company

We, Elizabeth Doherty, and Dr Csaba Fekete, being members of the Board of Monkey Baa Theatre Company, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Monkey Baa Theatre Company during and at the end of the financial year of the company ending on 31 December 2023.

Signed:   
Dated: 19 04 /2024

Signed:   
Dated: 21/ 04/ 2024



## Independent Auditor's Report

To the members of Monkey Baa Theatre Company

Report on the Audit of the Financial Report

### Opinion

I have audited the financial report of Monkey Baa Theatre Company, which comprises the statement of financial position as at 31 December 2023, the statement of surplus or deficit and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In my opinion the financial report of Monkey Baa Theatre Company has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) Giving a true and fair view of the company's financial position as at 31 December 2023 and of its financial performance and cash flows for the year ended; and
- (b) Complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

### Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



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## Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 December 2023 but does not include the financial report and my auditor's report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, 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 has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

## Auditor's Responsibility for Audit of the Financial Report

My 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 my 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.

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



Tax Agent  
25320756



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- 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. My 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 entity to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the financial report including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Angelo Russo

Registered Company

Auditor No 298338

Dated Thursday, 21 March 2024



Tax Agent  
25320756



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# Certificate By Members of the Board

Monkey Baa Theatre Company

For the year ended 31 December 2023

I, Csaba Fehete of 3 Peregrine Dr, Greenhills Beach certify that:

1. I attended the annual general meeting of the company held on 8 / 4 / 24.
2. The financial statements for the year ended 31 December 2023 were submitted to the members of the company at its annual general meeting.

Dated: 21/ 04 2024

