

# **Annual Financial Report**

Monkey Baa Theatre for Young People Ltd  
For the year ended 31 December 2025

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# Board's Report

## Monkey Baa Theatre for Young People Ltd For the year ended 31 December 2025

### Board's Report

Your board members submit the financial report of Monkey Baa Theatre for Young People Ltd for the financial year ended 31 December 2025.

### 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
Professor Judith McLean	Chair	Audit & Finance	20 June 2024	
Siobhan McGeown	Deputy Chair		22 July 2023	
Dr Wendy Were	Director		3 November 2021	
Claudia Chidiac	Director		17 September 2024	
Amy Elizabeth Payten	Director		17 September 2024	
Joanne Elizabeth Dyer	Director		17 September 2024	
Kai Kasad	Treasurer	Audit & Finance	11 June 2025	
Bridgette Van Leuven	Director		11 June 2025	
Timothy Paul Kurylowicz	Director		8 December 2025	
Lena Nahlous	Director		22 July 2023	
Dr Csaba Fekete	Treasurer		3 November 2021	1 May 2025

Company Secretary	Laura Pike
Registered Office	4/10 Hickson Road, The Rocks, NSW, Australia, 2000
Office and principal place of business	4/10 Hickson Road, The Rocks, NSW, Australia, 2000
Auditor	Professional Independent Auditors Pty Ltd

Laura Pike has been Company Secretary since 5 February 2024

Details of Board's qualifications, experience and special responsibilities can be found on page 8 of this report.

## Meetings of Board Members

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

Board Member	Number Eligible to Attend	Number Attended
Professor Judith McLean	5	5
Siobhan McGeown	5	5
Dr Wendy Were	4	4
Claudia Chidiac	5	5
Amy Elizabeth Payten	5	5
Joanne Elizabeth Dyer	5	5
Kai Kasad	2	2
Bridgette Van Leuven	3	3
Timothy Paul Kurylowicz	0	0
Lena Nahlous	4	4
Dr Csaba Fekete	2	2

## Vision

A world where all young people are emboldened by creativity.

## Purpose

We create extraordinary theatre experiences for young audiences. We ensure more young people have access to Australian stories that help them navigate and shape their world.

## Principal Activities

Monkey Baa Theatre Company is a national Australian theatre company that creates productions for young audiences aged 3 to 15 years. For over 27 years, it has empowered young people through inspirational live creative experiences.

The company brings diverse Australian stories to young audiences, recognising them as the audience of today. It delivers high-quality experiences where young people can see themselves reflected in the work.

Monkey Baa tours to over 50 communities across Australia, bringing live, engaging experiences to young people. Through partnerships, it ensures theatre is accessible, providing free tickets and transport for those in need. Its workshops and programs help young people develop communication skills, emotional intelligence, and a deeper understanding of the world.

Monkey Baa operates as a not-for-profit company limited by guarantee, with bases in Sydney and Brisbane. A dedicated team of 10 core staff ensures the smooth operation of the organisation. Each year, the company engages over 80 talented artists, creatives, and technical crew to bring its productions to life.

Its work is guided by the Youth Advisory Council (YAC) and a committed, engaged Board of Directors.

## Strategic Goals

**Goal 1: Creating daring and inclusive Australian stories**

To reflect the diversity of our audience and empower artists to craft meaningful stories that young people can see themselves in.

**Goal 2: Expanding access to theatre for more young people**

To ensure that more young people across Australia, particularly in regional and remote areas, can experience the benefits of live theatre.

**Goal 3: Deepening engagement and impact**

To amplify the unique impact of live theatre on young people's emotional, social, and intellectual growth, especially in an increasingly digital world.

**Goal 4: Building a resilient and impactful organisation**

To cultivate a social enterprise mindset that drives our growth, ensuring we're always ready to respond to new challenges and opportunities.

## Significant Changes

Over the past three years, Monkey Baa Theatre Company has challenged itself to reimagine how it creates and presents theatre. By testing new models and refining its approach, the company has positioned itself to drive meaningful change in communities across Australia.

A key strategic shift has been transitioning from a dual role as a producer and venue operator to focusing solely on producing and touring work. This streamlined approach has allowed Monkey Baa to utilise self-present and co-present models, a strategy that is proving successful in diversifying revenue streams and extending its reach. Monkey Baa has been able to collaborate with major presenters while maintaining a strong touring presence, ensuring greater impact and long-term sustainability.

In 2024 Monkey Baa implemented a new co-investment model, where presenting partners share the financial burden of developing a new production. While this has helped mitigate some financial challenges, it does not fully address the need for stable funding to support artistic and operational growth.

The company has now settled into two new physical hubs; our office at the Arts Exchange at 10 Hickson Rd, The Rocks and the Peachtree warehouse space in Penrith. This has necessitated two leases, but both leases are extremely affordable from a commercial real estate perspective. The lease at the Arts Exchange is managed by the NSW Government and since 1999 Creative NSW has tenanted the building solely with a focus on arts organisations.

## Financial Strategy

Monkey Baa has taken significant steps to strengthen its financial position through business and funding models. One key development is the shift toward self-presenting in larger venues and co-presenting with major presenters. This approach has generated greater earned income and helped improve financial sustainability.

Operational funding continues to remain a critical challenge for the organisation. Historically, it has accounted for only 5% of the total budget. In 2025, this increased to 10% due to a two-year pilot program from Creative Australia. Moving into 2026 the organisation is cognisant of the fact that the scheme will not be extended, with the funding is soon to cease. Monkey Baa continues to remain heavily reliant on project-based funding, which is unpredictable and insufficient for long-term planning.

Monkey Baa has implemented a comprehensive fundraising strategy to increase philanthropic support and explore social impact investing. Significant headway has already been made. Whilst it is planned that these initiatives will enhance financial resilience, success does however depend upon securing operational funding. An increase in operational support will stabilise the company's business model, allow for greater planning in the creation of new work, and enable Monkey Baa to meet the growing demand for its productions. Future sustainability and viability are dependent upon long term financial security from a range of sources beyond the arts industry existing funding matrix. Monkey Baa are investigating ways of growth outside these pathways.

## Operational Strategy

Monkey Baa is a Not-for-Profit Company Limited by Guarantee, with administration based in Sydney and Brisbane, delivering a national and international program of activity and performances.

We recognise the critical importance of strong governance and effective management in achieving our strategic objectives, ensuring the long-term success and sustainability of our company.

## Our Team

Monkey Baa is led by Eva Di Cesare (Artistic Director) and Kevin du Preez (Executive Director) with the support of a dedicated team of 10 core staff members.

We are a collective of dedicated people who are passionate about bringing the joy of theatre to young people across Australia.

## Capacity Building

Monkey Baa is taking a phased approach to build our internal capacity. This will allow us to implement our growing and focused strategy. This includes increased production capacity, fundraising and social impact resourcing.

## Succession

Building on our sustained investment in artists and development programs, we are encouraging an environment where opportunities for new artistic leaders can be fostered and developed. This platform for emerging leaders ensures we continue to build on the artistic vision that has guided Monkey Baa since its inception.

## Organisational Culture

We believe that organisational culture is fundamental to Monkey Baa's success. We strive to build and nurture a culture that embraces collaboration, creativity and continuous improvement. We empower our staff and stakeholders to contribute their best to our mission.

## Child Safety

Child safety is a paramount concern for Monkey Baa. In partnership with Child Safe Australia training programs, we proudly identify as a child-safe organisation. We adhere to the National Principles for Child Safe Organisations and regularly review and reflect on our processes and procedures for safety and accountability. We ensure all new staff and Board Papers are appropriately approved for NSW Working with Children clearances and complete training as a part of their onboarding process.


## Operating Result

The surplus after providing for income tax for the financial year amounted to, as per below: \$1,280.06

## 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:

  
[Professor Judith McLean \(Apr 19, 2026 16:40:15 GMT+10\)](#)

Judith McLean (Chair)

Date 19/04/2026

  
\_\_\_\_\_

Kai Kasad (Treasurer)

Date 20/04/2026

# Board's Qualifications & Experience

## Monkey Baa Theatre for Young People Ltd

For the year ended 31 December 2025

Name	Position	Experience
Judith McLean	Chair	Professor Judith McLean is a distinguished leader in the fields of theatre, dance and education. She has held prominent positions including QUT Chair in Arts Education and Scholar-in-Residence at the Queensland Performing Arts Centre (QPAC). Judith is currently the Chair of Dancenorth and has also served on several boards including the Queensland Theatre Company and the Brisbane Festival. Her extensive experience and innovative contributions to arts education have been recognised across Australia making her an invaluable asset to Monkey Baa. Her commitment to nurturing creative talent and fostering access to the arts for young people aligns perfectly with the mission of Monkey Baa.
Siobhan McGeown	Deputy Chair	Siobhán McGeown is a proud Yuin woman. She previously was the Marketing Manager of Screen at the ABC. In her role she managed and developed 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.
Amy Payten	Director	Amy Payten is the Head of Drama at St Catherine's School and experienced Drama educator with a dynamic background in teaching and the performing arts having trained at NIDA, NYU, and UNSW. Amy has also been involved in a range of not-for-profit work over the years, including with the Sony Foundation, Macquarie Foundation and as a Director of the Robertson Foundation, with a particular interest in performing arts, education, and health. Her passion for service and community engagement drives her to engage with programs that emphasize social justice and the transformative power of theatre for children and adolescents.
Jo Dyer	Director	Jo Dyer is a writer, literary curator and producer of theatre and film. Most recently Director of Adelaide Writers' Week, Jo has held leadership roles at national cultural institutions including as CEO of Sydney Writers' Festival, Executive Producer of Sydney Theatre Company and General Manager of Bangarra Dance Theatre. Through her company Soft Tread Enterprises, Jo has produced acclaimed works that have been staged at venues including the Sydney Opera House, Brooklyn Academy of Music, the National Centre for the Performing Arts in Mumbai and the legendary Tropicana Hotel in Las Vegas. Her films have won awards and screened worldwide, notably at the Berlin International Film Festival. She was a long-serving Chair of the Board of dance theatre company Force Majeure and a founding Director of Sydney's City Recital Hall.
Dr Wendy Were	Director	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.
Claudia Chidiac	Director	Claudia Chidiac is a creative producer and arts worker. For twenty years, she has worked with diverse communities creating intimate and large scale experiences across Greater Sydney. Most recently she was the co-creator and co-curator of the Hive Festival, a new festival for children and families presented by the Art Gallery of NSW and Blacktown Arts. She is the creator of the Way Out West (WOW) Festival for Children held at Casula Powerhouse Arts Centre (2011-2013 and 2017-2020) Chidiac is the creator and producer of The Village by The Kids, a series of geo-located audio walks and tours of neighbourhoods, co-created by children for an intergenerational audience.
Lena Nahlous	Director	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.
Kaizad Kasad	Treasurer	Kai Kasad is an MBA-qualified and, CPA Associate professional with over 25 years of experience leading finance, operations, and corporate services in the professional services industry. He has led Finance and Business Services teams and successfully delivered major projects in systems implementation, business restructuring, and profitability modelling. Kai is known for his empathetic, heart-centred leadership style and strong focus on operational excellence and data-driven decision-making. Outside of work, Kai is a dedicated volunteer having served on the Victorian Executive Committee of the Australian Legal Practice Management (ALPMA) for over five years and currently volunteers as a sight guide for Achilles Club, a not-for-profit registered charity which promotes participation of people with a disability in physical activities. Kai also combines his passions of long-distance running with fundraising for several Australian and global charities.
Tim Kurylowicz	Director	Tim Kurylowicz is the Manager of Museum of the Riverina, and a member of the NSW Government's Creative Communities Council. He has worked for local government, the not-for-profit sector and in the performing arts shaping community and cultural projects that break down barriers and bring people together. In his previous role as Executive Director of Eastern Riverina Arts (ERA), Tim and his team led the establishment of The Station Creative Workspace, a creative hub in Wagga Wagga bringing creative people together to work, collaborate and do business. He also produced the Arbour Festival, a 50 day festival in a forest marking the first anniversary of the Dunns Road bushfires.
Bridgette Van Leuven	Director	Bridgette Van Leuven is Head of Learning Experiences at the University of Melbourne's Museums and Collection Department. This includes managing secondary school programs for the Potter Museum of Art, Buxton Contemporary Gallery and leading programs that connect science and art at Science Gallery Melbourne and the STEM Centre of Excellence. Previously, she was Associate Director at Asia Education Foundation, delivering intercultural learning programs across the Asia Pacific region. She also spent over a decade at the Sydney Opera House as Head of Children, Families and Creative Learning, where she developed national programs and creative education initiatives. Bridgette has held roles with Arts NSW, Sydney Theatre Company and Sydney Festival, and co-founded Toy Diplomacy. Her work centres on equity, creativity and young people's right to meaningful, high-quality learning through the arts. Bridgette is a Board member of Erth.

# Contribution in Winding Up


## Monkey Baa Theatre for Young People Ltd For the year ended 31 December 2025

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 2025, the total amount that members of the company are liable to contribute if the company wound up is \$16.

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.

  
[Professor Judith McLean \(Apr 19, 2026 16:40:15 GMT+10\)](#)

Professor Judith McLean

Chair

Date 19/04/2026

  
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Kai Kasad

Treasurer

Date 20/04/2026



Professional  
Independent  
Auditors

## Auditor's Independence Declaration

### To the Directors of Monkey Baa Theatre for Young People Ltd

As lead auditor for the audit of the financial report of Monkey Baa Theatre for Young People Ltd for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

(a) no contraventions of the auditor independence requirements of the **Corporations Act 2001** 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 Monday, 16 March 2026



Professional Independent Auditors Pty Ltd  
ACN 628 354 192  
Suite 1 Level 12, 70 Pitt Street  
Sydney NSW 2000



Tax Agent  
25320756



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# Income and Expenditure Summary

## Monkey Baa Theatre for Young People Ltd For the year ended 31 December 2025

	2025	2024
<b>Income</b>		
<b>Earned Income</b>		
Performance Income	915,251.29	566,413.40
Box Office Income	84,031.09	410,548.20
Services Income	35,385.91	30,985.00
<b>Total Earned Income</b>	<b>1,034,668.29</b>	<b>1,007,946.60</b>
<b>Government Funding</b>		
Operational Funding	325,000.00	162,500.00
Touring Funding	666,119.92	475,676.00
Project Funding	252,862.03	205,152.43
Other Government Funding	18,647.28	11,916.63
<b>Total Government Funding</b>	<b>1,262,629.23</b>	<b>855,245.06</b>
<b>Private Income</b>		
Philanthropy & Donations	350,706.21	202,855.31
Trust & Foundations	77,865.93	50,000.00
Sponsorships	109,510.92	107,072.73
<b>Total Private Income</b>	<b>538,083.06</b>	<b>359,928.04</b>
Other Earned Income	33,727.12	53,924.71
<b>Total Income</b>	<b>2,869,107.70</b>	<b>2,277,044.41</b>
<b>Cost of Sales</b>		
Ticketing Charges	-	32,464.44
<b>Total Cost of Sales</b>	<b>-</b>	<b>32,464.44</b>
<b>Gross Surplus</b>	<b>2,869,107.70</b>	<b>2,244,579.97</b>
<b>Other Income</b>		
Interest Income	130.07	247.22
<b>Total Other Income</b>	<b>130.07</b>	<b>247.22</b>
<b>Expenditure</b>		
General Expenses	258,635.74	164,976.66
Infrastructure Costs	49,143.79	86,740.08
Marketing & Promotion	49,939.47	71,568.58
Fundraising Cost	15,894.89	7,826.08
Salaries, Wages & Fees	1,624,908.52	1,269,187.93
Production Cost	852,780.49	672,942.75
Other Expenditure	16,654.81	33,980.52
<b>Total Expenditure</b>	<b>2,867,957.71</b>	<b>2,307,217.60</b>

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

	2025	2024
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	1,280.06	(62,390.41)
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	1,280.06	(62,390.41)
<b>Net Current Year Surplus After Income Tax</b>	1,280.06	(62,390.41)



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 for Young People Ltd As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	910,140.37	919,161.54
Trade and Other Receivables	3	431,089.15	123,936.34
<b>Total Current Assets</b>		<b>1,341,229.52</b>	<b>1,043,097.88</b>
<b>Non-Current Assets</b>			
Fixed Assets	4	473,251.19	212,832.18
<b>Total Non-Current Assets</b>		<b>473,251.19</b>	<b>212,832.18</b>
<b>Total Assets</b>		<b>1,814,480.71</b>	<b>1,255,930.06</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	5	163,736.56	118,962.28
Grants in Advance		1,271,442.42	935,710.00
Provisions	7	100,861.97	109,283.32
Employee Entitlements	8	69,368.69	49,157.15
<b>Total Current Liabilities</b>		<b>1,605,409.64</b>	<b>1,213,112.75</b>
<b>Non-Current Liabilities</b>			
Lease Obligations	9	147,073.20	-
Other Liabilities	10	38,809.95	20,909.45
<b>Total Non-Current Liabilities</b>		<b>185,883.15</b>	<b>20,909.45</b>
<b>Total Liabilities</b>		<b>1,791,292.79</b>	<b>1,234,022.20</b>
<b>Net Assets</b>		<b>23,187.92</b>	<b>21,907.86</b>
<b>Member's Funds</b>			
Capital Reserve		23,187.92	21,907.86
<b>Total Member's Funds</b>		<b>23,187.92</b>	<b>21,907.86</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 for Young People Ltd For the year ended 31 December 2025

### 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 Company's Incorporation Act NSW. 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.



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

## Accounts Receivable and Other Debtors

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.



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

## Accounts Payable and Other Payables

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.

	2025	2024
<b>2. Cash on Hand</b>		
Bendigo Main account	863,772.78	910,009.34
Bendigo Fund account	2,878.56	2,953.94
Bendigo Cards account	1,090.51	5,560.38
CBA Main Account (2124)	41,754.22	637.88
Wise Card Detention	366.03	-
Wise Card Green Sheep	100.04	-
Wise Card account	9.83	-
Stripe AUD 1	168.40	-
<b>Total Cash on Hand</b>	<b>910,140.37</b>	<b>919,161.54</b>
	2025	2024

## 3. Trade and Other Receivables

<b>Trade Receivables</b>		
Trade Debtors	366,673.07	46,211.25
<b>Total Trade Receivables</b>	<b>366,673.07</b>	<b>46,211.25</b>
<b>Other Receivables</b>		
Rental deposit	20,350.05	10,750.05
<b>Total Other Receivables</b>	<b>20,350.05</b>	<b>10,750.05</b>
<b>Prepayments</b>		
Prepaid - Wages	12,107.70	15,145.13
Prepaid - Production Development Expenses	-	19,850.00
Prepaid - Venue Hire	11,500.00	7,490.90
Prepaid - General Expenses	7,875.00	12,100.00
Prepaid - Insurance	6,384.62	8,709.04
Prepaid - Memberships	1,500.01	2,679.97
Prepaid - Production Costs	-	1,000.00
Prepaid - Marketing	4,698.70	-
<b>Total Prepayments</b>	<b>44,066.03</b>	<b>66,975.04</b>
<b>Total Trade and Other Receivables</b>	<b>431,089.15</b>	<b>123,936.34</b>

Audited  
Professional Auditors Pty Ltd

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

	2025	2024
<b>4. Fixed Assets</b>		
<b>Sets</b>		
The Peasant Prince	3,500.00	6,800.00
Josephine Wants to Dance	4,400.00	6,600.00
Little Bozu	3,763.02	5,641.71
Possum Magic	1,382.86	2,074.18
The Duck and the Darklings	18,280.34	30,406.50
Yong	3,459.77	5,187.07
Detention	17,640.00	-
Where is the Green Sheep	127,706.69	58,000.00
<b>Total Sets</b>	<b>180,132.68</b>	<b>114,709.46</b>
Lease Right	173,938.58	-
Office Equipment	4,682.47	11,221.63
Technical Equipment	49,917.88	48,125.38
Projector	40,755.47	3,057.40
Website	23,824.11	35,718.31
<b>Total Fixed Assets</b>	<b>473,251.19</b>	<b>212,832.18</b>
	2025	2024

**5. Trade and Other Payables**

<b>Trade Payables</b>		
Trade Creditors	8,886.03	34,691.92
<b>Total Trade Payables</b>	<b>8,886.03</b>	<b>34,691.92</b>
<b>Other Payables</b>		
GST	87,614.12	58,886.85
ATO Integrated Client Account	67,236.41	25,383.51
<b>Total Other Payables</b>	<b>154,850.53</b>	<b>84,270.36</b>
<b>Total Trade and Other Payables</b>	<b>163,736.56</b>	<b>118,962.28</b>
	2025	2024

**6. Grants in Advance**

Grants in Advance - Create NSW Touring (This year)	62,509.00	118,794.00
Grants in Advance - Create NSW Touring (Next year)	-	141,631.00
Grants in Advance - Create NSW Operational Funding	139,500.00	(12,500.00)
Grants in Advance - Creative Australia Touring (Next year)	874,433.42	440,995.00
Grants in Advance - Creative Australia Projects	-	71,790.00
Grants in Advance - Ausralia Council Operational Funding	175,000.00	175,000.00
Grants in Advance - Other	20,000.00	-
<b>Total Grants in Advance</b>	<b>1,271,442.42</b>	<b>935,710.00</b>

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

	2025	2024
<b>7. Provisions</b>		
Provision - AL	44,052.08	39,791.21
Provision - LSL	56,809.89	69,492.11
<b>Total Provisions</b>	<b>100,861.97</b>	<b>109,283.32</b>

	2025	2024
<b>8. Employee Entitlements</b>		
PAYG - Withholding Payable	21,765.57	14,884.57
Superannuation Payable	47,338.34	34,118.80
Super - Employees	264.78	264.78
Wages Payable - Payroll	-	(111.00)
<b>Total Employee Entitlements</b>	<b>69,368.69</b>	<b>49,157.15</b>

	2025	2024
<b>9. Lease Obligations</b>		
Lease Liability - Suit 404	39,605.08	-
Lease Liability - Unit 3	107,468.12	-
<b>Total Lease Obligations</b>	<b>147,073.20</b>	<b>-</b>

	2025	2024
<b>10. Other Liabilities</b>		
Creative Associates Fund	-	28,115.93
Gift Certificates	230.00	2,371.00
Royalties (Clearing Account)	38,579.95	(9,577.48)
<b>Total Other Liabilities</b>	<b>38,809.95</b>	<b>20,909.45</b>



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

	2025	2024
<b>11. Earned Income</b>		
<b>Performance Income</b>		
Partners Contributions	111,126.84	25,000.00
Presenter Fees	769,455.11	519,351.04
Royalties (Monkey Baa Received)	34,669.34	22,062.36
<b>Total Performance Income</b>	<b>915,251.29</b>	<b>566,413.40</b>
<b>Box Office Income</b>		
Box Office - Co present Share	21,462.09	13,132.36
Box Office - Self-Present	62,569.00	397,415.84
<b>Total Box Office Income</b>	<b>84,031.09</b>	<b>410,548.20</b>
<b>Services Income</b>		
Workshop Income	35,385.91	30,985.00
<b>Total Services Income</b>	<b>35,385.91</b>	<b>30,985.00</b>
<b>Total Earned Income</b>	<b>1,034,668.29</b>	<b>1,007,946.60</b>
	2025	2024

**12. Government Funding**

<b>Operational Funding</b>		
Creative Australia - Operational Funding	175,000.00	-
Create NSW - Operational Funding	150,000.00	162,500.00
<b>Total Operational Funding</b>	<b>325,000.00</b>	<b>162,500.00</b>
<b>Touring Funding</b>		
Creative Australia - Touring	468,203.92	370,000.00
Create NSW - Touring	197,916.00	105,676.00
<b>Total Touring Funding</b>	<b>666,119.92</b>	<b>475,676.00</b>
<b>Project Funding</b>		
Create NSW - Projects	120,000.00	73,000.00
Creative Australia - Projects	82,790.00	82,262.43
Other Sources - Projects	50,072.03	49,890.00
<b>Total Project Funding</b>	<b>252,862.03</b>	<b>205,152.43</b>
<b>Other Government Funding</b>		
Government Funding - Other	18,647.28	-
Creative Associate Fund	-	11,916.63
<b>Total Other Government Funding</b>	<b>18,647.28</b>	<b>11,916.63</b>
<b>Total Government Funding</b>	<b>1,262,629.23</b>	<b>855,245.06</b>

Audited  
 Professional Auditors Pty Ltd

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

	2025	2024
<b>13. Private Income</b>		
<b>Philanthropy &amp; Donations</b>		
Philanthropy	329,342.20	155,000.00
Donations	21,364.01	16,499.03
Commissioning Fund	-	31,356.28
<b>Total Philanthropy &amp; Donations</b>	<b>350,706.21</b>	<b>202,855.31</b>
<b>Trust &amp; Foundations</b>		
Trust & Foundation Grants	77,865.93	50,000.00
<b>Total Trust &amp; Foundations</b>	<b>77,865.93</b>	<b>50,000.00</b>
<b>Sponsorships</b>		
Sponsorships	109,510.92	107,072.73
<b>Total Sponsorships</b>	<b>109,510.92</b>	<b>107,072.73</b>
<b>Total Private Income</b>	<b>538,083.06</b>	<b>359,928.04</b>
	2025	2024

<b>14. General Expenses</b>		
General Expenses	229,288.54	149,508.09
General Travel	29,347.20	15,421.48
Accessibility Cost	-	47.09
<b>Total General Expenses</b>	<b>258,635.74</b>	<b>164,976.66</b>
	2025	2024

<b>15. Infrastructure Cost</b>		
Running Cost	35,070.40	76,812.22
Consumables & Resources	8,038.40	5,941.37
Communications	6,034.99	3,986.49
<b>Total Infrastructure Cost</b>	<b>49,143.79</b>	<b>86,740.08</b>
	2025	2024

<b>16. Marketing &amp; Promotion</b>		
Environmental Marketing	5,557.76	6,609.82
Content Development	3,568.51	3,794.20
Digital Advertising	15,463.28	31,655.59
Email Marketing	7,403.61	6,292.02
PR & Influencers	16,611.43	19,719.67
Website	1,063.97	3,497.38
Other Marketing Expenses	270.91	Audited -
<b>Total Marketing &amp; Promotion</b>	<b>49,939.47</b>	<b>71,568.58</b>

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

	2025	2024
<b>17. Fundraising Cost</b>		
Donor Engagement	3,689.74	-
General Fundraising Expenses	12,205.15	7,826.08
<b>Total Fundraising Cost</b>	<b>15,894.89</b>	<b>7,826.08</b>
	2025	2024

	2025	2024
<b>18. Salaries, Wages &amp; Fees</b>		
Management Staff	579,710.10	544,158.65
Performers	261,839.07	223,007.12
Creative Fees	162,673.68	66,993.71
Production Costs	174,695.78	124,402.66
Allowances (Tours)	104,215.36	69,183.13
Community Consultation Fees	4,100.00	500.00
Other Payroll Expenses	337,674.53	240,937.66
<b>Total Salaries, Wages &amp; Fees</b>	<b>1,624,908.52</b>	<b>1,269,182.93</b>
	2025	2024

	2025	2024
<b>19. Production Costs</b>		
Venue Hire Cost	124,251.98	126,252.21
Scenic, Staging & Material	28,348.66	21,125.09
Equipment, Lighting & Audiovisual	5,698.36	8,803.30
Development & Creative Cost	24,046.28	58,549.45
Touring & Travel Cost	594,577.47	418,580.19
Other Production Cost	75,857.74	39,632.51
<b>Total Production Costs</b>	<b>852,780.49</b>	<b>672,942.75</b>



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

## 20. 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:

	2025	2024
<b>Key Management Personnel Remuneration</b>		
Total Key Management Personnel Remuneration	543,684.59	534,743.24

## 21. 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 2025, the total amount that members of the company are liable to contribute if the company wound up is \$16.



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

# Movements in Equity

## Monkey Baa Theatre for Young People Ltd For the year ended 31 December 2025

	2025	2024
<b>Equity</b>		
Opening Balance	21,907.86	84,298.27
<b>Increases</b>		
Profit for the Period	1,280.06	(62,390.41)
<b>Total Increases</b>	<b>1,280.06</b>	<b>(62,390.41)</b>
<b>Total Equity</b>	<b>23,187.92</b>	<b>21,907.86</b>



# Statement of Cash Flows - Direct Method

## Monkey Baa Theatre for Young People Ltd For the year ended 31 December 2025

	2025	2024
<b>Operating Activities</b>		
Receipts from grants	1,930,743.72	1,630,409.87
Receipts from customers	1,112,144.32	1,087,319.27
Payments to suppliers and employees	(2,739,183.12)	(2,363,843.97)
Interest received	130.07	247.22
Finance costs	(1,216.33)	(1,766.27)
GST	38,981.20	62,006.86
<b>Net Cash Flows from Operating Activities</b>	<b>341,599.86</b>	<b>414,372.98</b>
<b>Investing Activities</b>		
Fixed Assets	(350,621.03)	(95,654.23)
<b>Net Cash Flows from Investing Activities</b>	<b>(350,621.03)</b>	<b>(95,654.23)</b>
<b>Net Cash Flows</b>	<b>(9,021.17)</b>	<b>318,718.75</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	919,161.54	600,442.79
Net change in cash for period	(9,021.17)	318,718.75
Cash and cash equivalents at end of period	910,140.37	919,161.54



# True and Fair Position

## Monkey Baa Theatre for Young People Ltd For the year ended 31 December 2025


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

We, Professor Judith McLean, and Kai Kazad, being members of the board of Monkey Baa Theatre for Young People Ltd, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Monkey Baa Theatre for Young People Ltd during and at the end of the financial year of the company ending on 31 December 2025.

Signed:   
Professor Judith McLean (Apr 19, 2026 16:40:15 GMT+10)

Dated: 19/04/2026

Signed: 

Dated: 20/04/2026



# Independent Auditor's Report

To the Members of Monkey Baa Theatre for Young People Ltd

## Opinion

We have audited the financial report of Monkey Baa Theatre for Young People Ltd (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial report, including material accounting policy information, and the responsible entities' declaration.

In our opinion, the financial report of Monkey Baa Theatre for Young People Ltd 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 2025 and of its financial performance and cash flows for the year then 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

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, the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) relevant to our audit of the financial report in Australia, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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





## Responsibilities of the Board for the Financial Report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013, and for such internal control as the Board determines 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, the Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going-concern basis of accounting unless the Board either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## 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 this financial report.

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- 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 the Board;
- conclude on the appropriateness of the Board's 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; and
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Angelo Russo  
Registered Company  
Auditor No 298338

Date: Monday, 16 March 2026



Professional Independent Auditors Pty Ltd  
ACN 628 354 192  
Suite 1 Level 12, 70 Pitt Street  
Sydney NSW 2000



Tax Agent  
25320756



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# Certificate By Members of the Board


Monkey Baa Theatre for Young People Ltd

For the year ended 31 December 2025

I, Siobhan McGeown of 4/10 Hickson Road, The Rocks, NSW, Australia, 2000 certify that:

1. I attended the annual general meeting of the company held on [ **Tuesday 28 April 2026**
2. The financial statements for the year ended 31 December 2025 were submitted to the members of the company at its annual general meeting.

Dated: 28/04/2026

  
Siobhan McGeown (Apr 28, 2026 21:14:54 GMT+10)











# Monkey Baa Theatre for Young People Ltd - 2025

Final Audit Report

2026-04-28

Created:	2026-04-05
By:	Kevin Du Preez (kevin@monkeybaa.com.au)
Status:	Signed
Transaction ID:	CBJCHBCAABAAE2XbEAwbPJzeRgQmxDugrLsos_FT9IVN

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