



THEATRE NETWORK NSW 2021 FINANCIAL REPORT



Sydney SOTSA Emefa Ezou, photo credit Katrina Douglas

FINANCIAL REPORT 2021

For the year ended 31 December 2021 ABN 59 590 131741

As with much of our sector, Covid and Climate Change has had an effect on Theatre Network NSW's operations and financial reporting for this period. Theatre Network NSW started 2021 with the delivery of our Covid-responsive State of the Sector Address, delivered at 3 sites across the State, Bathurst, Lismore and Sydney in late January. An online publication from the event and featuring keynote speakers is available on our website. Director Katrina Douglas resigned in March and the organisation began recruitment for a new director with Margie Breen appointed in the role in May. In June the 2021 program and budget was revised to respond to lockdowns and travel restrictions in Greater Sydney, and then the State. The majority of expenditure for that year focussed on staff salary with the organisation's one employee, TNN Director, working from home 3 days a week. Programming and other expenses were reduced as all programs moved to online platforms and key events such as the State of the Sector Address and Solutions Summit were once again postponed. Theatre Network NSW received in kind support from Carriageworks for one day/week office space prior to Lockdown in June, and upon reopening in November. TNN finished 2021 in surplus allowing the organisation to revise our strategy, deliver on our postponed events, and focus on recovery within the sector.

Dr Jane Kreis, Treasurer

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



Daniel Potter (Chair)

Date 11/5/2022



Dr Jane Kreis (Treasurer)

Date 11/5/2022

Balance Sheet

Theatre Network NSW Inc As at 31 December 2021

31 Dec 2021 31 Dec 2020

Assets

Bank		
ANZ Online Saver (6365)	49,261	54,240
ANZ Operational (7563)	29,373	14,336
PayPal Account	5,929	6,048
Petty cash	58	58
Total Bank	84,621	74,682
Total Assets	84,621	74,682

Liabilities

Current Liabilities		
ATO ICA	1,824	759
ATO		
GST	-	(125)
Total ATO	-	(125)
Income In Advance		
Unexpended Grants	-	12,000
Total Income In Advance	-	12,000
Trade and Other Payables		
Accounts Payable	-	1,377
Superannuation payable	1,292	-
Wages payable	-	8
Total Trade and Other Payables	1,292	1,385
Total Current Liabilities	3,116	14,019
Non-Current Liabilities		
Annual Leave Accrual (Liability)	-	2,059
Total Non-Current Liabilities	-	2,059
Total Liabilities	3,116	16,078
Net Assets	81,505	58,604

Equity

Current Year Earnings	22,900	26,833
Retained Earnings	58,604	31,771
Total Equity	81,505	58,604

Cash Summary

Theatre Network NSW Inc For the 12 months ended 31 December 2021 Excluding GST

	Dec 2021	Avg	Variance
Income			
ATO Cash Flow Boost	7,000	7,000	0.0%
Create NSW - Core	85,000	85,000	0.0%
Interest	20	20	0.0%
Total Income	92,020	92,020	0.0%
Less Operating Expenses			
Annual Leave Accrual	(2,059)	(2,059)	0.0%
Audit and Accounting Fees	2,000	2,000	0.0%
Bank Fees	(1)	(1)	0.0%
Conferences	1,122	1,122	0.0%
Contractors and Consultants	8,000	8,000	0.0%
Insurance	700	700	0.0%
IT Maintenance & Software	999	999	0.0%
Marketing & Promotion	1,312	1,312	0.0%
Meetings/Catering	1,468	1,468	0.0%
Memberships, Subscriptions	1,307	1,307	0.0%
Production/Exhibition/Tour cost including events	1,000	1,000	0.0%
Salaries and Wages	49,041	49,041	0.0%
Superannuation Expense	4,790	4,790	0.0%
Website / Hosting / Ecomms	340	340	0.0%
Workers' Compensation	352	352	0.0%
ATO ICA	(1,065)	(1,065)	0.0%
Superannuation payable	(1,292)	(1,292)	0.0%
Unexpended Grants	12,000	12,000	0.0%
Wages payable	8	8	0.0%
Total Operating Expenses	80,022	80,022	0.0%
Operating Surplus (Deficit)	11,998	11,998	0.0%
Plus Non Operating Movements			
Annual Leave Accrual (Liability)	(2,059)	(2,059)	0.0%
Total Non Operating Movements	(2,059)	(2,059)	0.0%
GST Movements			
GST Inputs	(9,167)		
GST Outputs	9,167		
Net GST Movements	-		0.0%
Net Cash Movement	9,939	9,939	0.0%
Summary			
Opening Balance	74,682		
Plus Net Cash Movement	9,939		
Closing Balance	84,621		

Profit & Loss

Theatre Network NSW Inc For the 12 months ended 31 December 2021

	Dec-21	Dec-20
Income		
ATO Cash Flow Boost	7,000	13,000
Create NSW - Core	85,000	50,000
Interest	20	39
Total Income	92,020	63,039
Less Cost of Sales		
Production/Exhibition/Tour cost including events	1,000	-
Total Cost of Sales	1,000	-
Gross Profit	91,020	63,039
Less Operating Expenses		
Annual Leave Accrual	(2,059)	2,059
Audit and Accounting Fees	1,500	2,000
Bank Fees	(1)	2
Conferences	1,122	560
Contractors and Consultants	8,000	-
Insurance	700	750
IT Maintenance & Software	999	627
Marketing & Promotion	1,312	300
Meetings/Catering	1,468	-
Memberships, Subscriptions	1,307	1,439
Salaries and Wages	49,041	24,615
Superannuation Expense	4,790	2,338
Travel & Accommodation	-	7
Website / Hosting / Ecomms	340	917
Workers' Compensation	(399)	592
Total Operating Expenses	68,120	36,206
Net Profit	22,900	26,833