

STC attendances neared 400,000 in 2017

At the Annual General Meeting of the Sydney Theatre Company (STC) tonight, Chairman Ian Narev noted that 2017 was a notable year for the company, bookended by two landmark moments in the company's history – *The Present's* run on Broadway – the first production ever on the Great White Way to be performed by an all-Australian cast - and the world premiere of *Muriel's Wedding The Musical* which was embraced by audiences and critics alike.

Paid attendances to STC shows in 2017 increased to 397,830, up from 382,576 in 2016. The company gave 884 performances to an average capacity of 89% across the year (up from 87% in 2016).

Mr Narev noted that 2017 was financially significant as well as artistically significant for STC with the company's turnover increasing by 14% to \$43.5m for the year (excluding capital gifts).

He said that for the twelve months to 31st December 2017 the consolidated group result, which included monies received towards capital raising, was a surplus of \$5,826,772 (\$2.312m in 2016). Not including gifts received towards the company's capital appeal, an operating deficit of \$4.223m (\$262K surplus in 2016) was generated by the three business units STC, Roslyn Packer Theatre and Sydney Theatre Company Foundation.

"STC ended 2017 in a stronger financial position overall," said Mr Narev. "Our operating deficit, whilst significant on its face, was driven by around \$1.8M of timing adjustments between the 2017 and 2018 reporting periods. These included the accounting treatment of costs and revenues in relation to our production of *Muriel's Wedding*; a re-allocation of subscription-related marketing expenditure; and adjustments to revenues of our ticketing operations."

"Excluding depreciation of \$1.2m, STC had a \$1.2M cash loss. This was due to the cancellation of a fundraising event to farewell The Wharf ahead of the planned renewal project; the conclusion of a major sponsorship, and a larger than anticipated expenditure on repairs and maintenance."

"We never take operating deficits lightly. They remind us that non-profit cultural institutions have an inherent financial vulnerability. However we have been accumulating reserves over the past few years to allow us to produce ambitious programs, and to manage the disruption from our Wharf Renewal Project."

In 2017, STC achieved some major milestones in that project – the company's first major refurbishment since the building opened in 1984. It also received \$10.05m in contributions throughout the year for the capital campaign.

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2017 was also year of theatre filled with diverse voices and theatrical innovation at STC. Nakkiah Lui gave us a hilarious take on identity and race in contemporary Australia with *Black Is The New White*; Disapol Savetsila became the youngest writer to have a work programmed in STC's main season with *Australian Graffiti*; and STC Artistic Director Kip Williams' production of Lucy Kirkwood's *Chimerica* saw STC collaborate with students from NIDA to showcase a diverse cast of 32 performers. Other highlights of the season were the acclaim for John Bell's performance in Florian Zeller's *The Father*, nine Sydney Theatre Award nominations for Caryl Churchill's *Cloud Nine*, and sold out performances for *The Secret River*, staged in the natural outdoor amphitheatre setting of the Anstey Hill quarry as part of the Adelaide Festival.

The Present on Broadway sold over 95,000 tickets and also earned a Tony Award nomination for Cate Blanchett as Best Lead Actress in a Play. Over 80,000 people saw *Muriel's Wedding The Musical*, generating a record number of nominations in the 2017 Sydney Theatre Awards, winning seven.

Since its inception in 2009, STC's *School Drama* program has now reached over 22,000 teachers and students across Australia. 2017 was the biggest year to date for the program, with 3,675 students and 147 teachers in 52 schools participating in the 7-week intensive program, in addition to 1,720 pre- and in-service teachers participating in professional learning workshops, across Sydney, Darwin, Albury-Wodonga and Melbourne.

Mr Narev said: "The board pays tribute to the artists, artisans and administrators who made such an exceptional year possible. They are superbly led by Kip Williams and Patrick McIntyre. We are fortunate to have people of such individual talent and collective commitment at STC. Their ongoing efforts have positioned STC for an exciting future."

STC was again supported by the Australian Federal Government through the Australia Council, its arts funding and advisory body, and the NSW State Government through Arts NSW (now Create NSW). 151% of core government funding was spent on actors' and creatives' wages.

For a copy of the STC Annual Report 2017 click [here](#).

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