

Annual Report 2024



Canberra Dance Theatre

**Patron - Dr Graham Farquhar
AO, FAA, FRS, NAS**



Annual Report 2024

This report reviews the activities and achievements of CDT during the period January 2024 to December 2024.

Canberra Dance Theatre acknowledges the Ngunnawal and Ngambri peoples as the traditional custodians of the land on which we live, learn and create. We acknowledge all Australian Aboriginal and Torres Strait Islander peoples as the first inhabitants of the nation and recognise their continuous connection to culture, community and Country.

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Photo Credits

Leigh Campbell, Katrina Rank, Diana Sandeman,
Jacqui Simmonds, O&J Wikner Photography



Canberra Dance Theatre is a registered charity



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CDT Strategic Plan

Our strategic plan sets out our priorities for the organisation over the 2024-2028 period. The Board uses this document as the foundation of its work and in partnership with the Artistic Director, it provides a framework to deliver dance activities and classes for CDT members and participants in CDT's dance programs.

Our Vision

Community dance is an integral part of a sustainable arts and dance culture in the ACT and region.

Our Mission

CDT is a leading community dance organisation delivering high quality, diverse and inclusive dance activities in the ACT and region.

Strategic Priorities

1. Teaching Dance – deliver excellence in teaching dance.
2. Performing Dance – initiate and facilitate a wide range of performance opportunities.
3. Collaboration – engage and work in partnership with creative artists across various art forms.
4. Inclusion, Accessibility and Diversity – provide inclusive, accessible and diverse opportunities for the ACT community.
5. Promoting Community Dance – promote community participation in dance across the ACT and region.

The CDT Board

The Board consists of a Chair, Treasurer, Secretary and four other members in accordance with the Constitution of the Association.

Board Members elected at the Annual General Meeting April 2024.

Sue Andrews	Chair
Andrew Stuart	Secretary
Cameron Ong	Treasurer
Suzanne Carroll	
Karina Carter	
Frances Christodoulou	
Wendy Xiao	



Chair's Report

Sue Andrews



2024 was a busy year for Canberra Dance Theatre, continuing to offer a diverse range of dance classes, workshops and performance opportunities as well as collaborating with other dance artists and organisations in the ACT and the region. As noted in the Artistic Director's report, a key performance highlight of the year was the *Fluctuations* performance at the Drill Hall Gallery in October, a creative showcase of CDT's community of dancers.

The CDT Board is responsible for governance, financial and risk management and the strategic direction of CDT. This includes ensuring that the activities of CDT meet the aims and objectives outlined in the Constitution and achieving the strategic priorities outlined in the CDT Strategic Plan 2024 – 2028 which the Board endorsed in March 2024.

Three new members were elected to the Board in 2024 and an early priority for the new Board was to have a workshop about the governance responsibilities of Board members of community organisations. This was held in early August and was facilitated by Susan McGrath, an experienced facilitator and community organisation board member.

The Board has an ongoing program to review and update the policies and procedures of the organisation to ensure that they remain current and fit for purpose. As well as the Strategic Plan, in 2024 the Board endorsed updated versions of the CDT Code of Conduct and the Volunteer Policy. Work also began on a new Life Membership policy and on consultations between the Artistic Director and staff and teachers about updating the Workplace Health and Safety Policy. Both policies were ready to be endorsed in early 2025.

We also had an important discussion about a risk management strategy for the organisation. This process will continue into 2025 when we plan to have in place a fit for purpose risk management plan.

The Board has again kept class prices steady while increasing teacher remuneration in line with CPI. This was made possible by operating efficiencies and healthy class sizes. As can be seen from the Treasurer's report CDT's finances remain sound. There is no risk of insolvency or a failure to meet our obligations as and when they fall due.

I would like to thank all the current Board members for their ongoing commitment to the Board and CDT and the expertise and consideration they bring to our planning and decision making.

And thank you to our wonderful Artistic Director Jacqui Simmonds, the small staff team, the teachers and all the volunteers who work hard to ensure that CDT is a valued and welcoming place for community dancers in the ACT.



Artistic Director's Report

Jacqui Simmonds



In upholding CDT's vision of being an integral part of the arts and dance culture in the ACT and regions, 2024 saw an expansion of class offerings and a range of performance opportunities for members of the community. We appreciated invitations to contribute to events produced by local luminaries Elizabeth Cameron Dalman and Liz Lea.

Strategic Priority 1 – TEACHING DANCE

The year kicked off with new teachers joining the team and an expanded range of dance styles offered as part of the regular timetable. New teachers included Bronwyn Buasavanh teaching Contemporary Belly Dance and Sword Dance, Gabriel Sinclair teaching Contemporary, and Martin James and Kristy Scandrett teaching ballet. CDTribe enjoyed adding K-Pop skills to their repertory under the guidance of El Dennis. GOLD were fortunate to learn from Ruth Osborne.

Strategic Priority 2 – PERFORMING DANCE

The tradition of House Parties continued with the Winter and Christmas Parties. The Christmas event comprising 20 pieces, the biggest program since at least 2017. Every class was represented, with tastes of what some teachers and dancers do beyond CDT. The performance highlight of the year was *Fluctuations*, a CDT wide production presented at The Drill Hall Gallery on 19 and 20 October and inspired by the paintings of Euan Macleod in the exhibition *Flux*.

Strategic Priority 3 – COLLABORATION

2024 was a rich year for GOLD. It started with a week-long workshop with award winning artist Katrina Rank during which the work *Red Dress* was made, followed by a collaboration with the Canberra Mandolin Orchestra for the National Folk Festival. This was directed by Jane Ingall. The dancers had three performance opportunities at Mirramu Creative Arts Centre including the celebration of Elizabeth Cameron Dalman's 90th birthday and the 25th anniversary of Mirramu. Sue Healey's film *Lake Song* was premiered at the launch of the BOLD Festival. CDT was represented in A Stellar Lineup: Olympic Edition by GOLD who performed new choreography by Liz Lea. Rachael Hilton performed a tribute to her mother, Australia's first female Paralympian.

Strategic Priority 4 – INCLUSION, ACCESSIBILITY & DIVERSITY

The project called *Together in Dance* saw CDTribe offering a performance and workshop for the students at Black Mountain School on I-Day. In presenting this event, CDTribe worked with Gretel Burgess, Amy Macris and a group of year nine students from Radford College. The project was funded by a grant from the ACT Government.

Strategic Priority 5 – PROMOTING COMMUNITY DANCE

Monthly bulletins of the e.news continued to be sent out through 2024. Toward the end of the year CDT employed Hiria Reppion to assist in invigorating our use of social media and thereby more actively promote our own activities and those of our friends in the dance and arts communities.



Treasurer's Report

Cameron Ong

The financial result for the year ended 31 December 2024 was a surplus of \$277. This reflects a balanced budget for CDT where revenue meets our ordinary expenses.

While inflation pressures have eased slightly since last year, the Board maintains a careful watch on costs. The Board has been able to freeze class prices at 2019 levels for another year. A sustainable CDT budget has permitted this, along with supporting several performance projects, fair wage increases and improvements to CDT facilities.



I know that dance plays a huge role in our lives, no matter the economic circumstances. A sustainable budget needs to work with the priority of keeping quality dance classes and programs accessible to all in the Canberra community.

It's always a pleasure to see CDT members returning year on year, enjoying classes with our excellent corps of teachers and coming to dance with friends. As always, the best way of supporting CDT is to bring as many people as you can to class and ignite a lifelong love of dance in others!



Financial Report, Board Declaration and Reviewer's Report in Appendix 1



Highlights of 2024

Fluctuations

Fluctuations was a CDT wide production presented at The Drill Hall Gallery (19 and 20 October). Our thanks to the staff at the Gallery for supporting this production.



The hour-long program comprised eight works including works choreographed by Jenny Atkins, Bronwyn Buasavanh, Gretel Burgess, Rachael Hilton and Katrina Rank.

These works were linked to each other and to *Flux*, the installed exhibition of Euan Macleod's paintings, by a series of 'threads' created by Sue Andrews and Vilaisan Campbell.



Birds of a Feather



Conceived by Gretel Burgess with support from Amy Macris, *Birds of a Feather* was made during a weekend workshop for CDTribe in July. The dance was performed as part of *Fluctuations and Together in Dance*.

Red Dress

Katrina Rank's *Red Dress* comments on vacuous extravagance and the rag trade, fast fashion and clothing pollution. It was performed for a Friends Night at The Drill Hall Gallery and also for *Fluctuations*.



string me along



Directed by Jane Ingall, *string me along* was a collaboration with the Canberra Mandolin Orchestra under the baton of Michael Hardy. Initiated by the National Folk Festival's artistic team, the roving performance was a great hit with the festival goers.

Together in Dance

Together in Dance was supported by a grant from the Community Services Department of the ACT Government under their I-Day Grant Program. Members of CDTribe together with Gretel Burgess and Amy Macris visited Black Mountain School on 3 December to offer a performance for the whole school featuring *Birds of a Feather*. This was followed by a bird themed workshop for senior students that included a group of year nine students from Radford College. Our thanks to Black Mountain School for supporting this project.



Supported by Amy Macris and El Dennis, members of CDTribe also performed at the Disability Expo (7 September). It was terrific to see the dancers performing unassisted by teachers.



The CDT Team

Ballet

- Dominique Wood-Ward
- Jenny Atkins
- Kristy Scandrett
- Martin James

Contemporary

- Gabriel Sinclair

Contemporary Belly Dance and Sword

- Bronwyn Buasavanh

Hilal

- Rachael Hilton

CDTribe

- Amy Macris
- El Dennis

GOLD

- Charmaine Hallam
- Elizabeth Cameron Dalman
- Jacqui Simmonds
- Jane Ingall
- Kirsty Hilson
- Liz Lea
- Philip Piggin
- Ruth Osborne
- Tomás Dietz

GOLD ARTISTIC DIRECTORS

- Jacqui Simmonds
- Jane Ingall
- Philip Piggin

Special Guests and Covers

- Debora di Centa
- Gretel Burgess
- Jacqui Maida
- Jahna Lugnan
- Katherine Harper
- Kristina, from the cast of the musical Chicago
- Levi Szabo
- Lani Smales
- Marcel Cole
- Margaret Taylor
- Max Burgess
- Olivia Wikner
- Vaidehi Subramanyan
- Yanru Zhao

CDT Paid Staff

- Jacqui Simmonds – Artistic Director
- Hiria Reppion – Administrative Assistant - Social Media
- Ingrid Schodde – Bookkeeper
- Karyn Ang – Administrative Assistant - Bookeo & email

CDT Volunteers including Admin Assistants

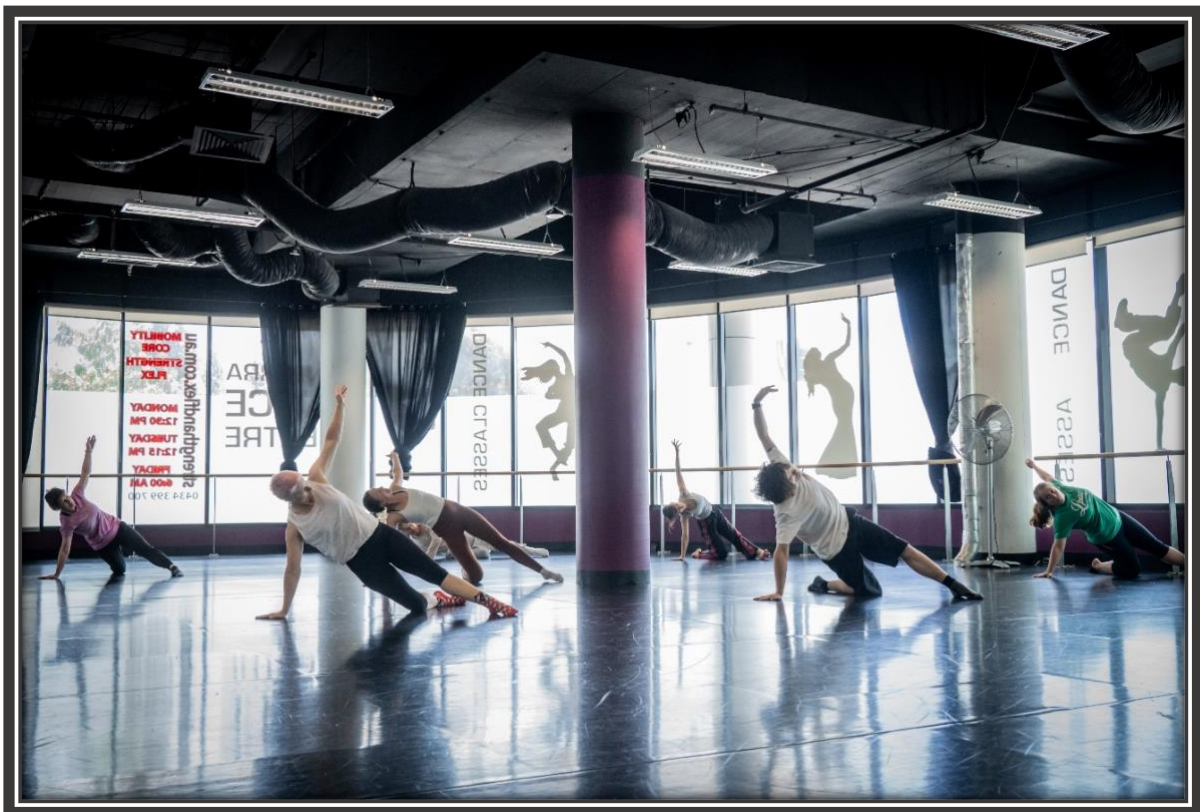
- Anne Gardner
- Greg Barrett
- Ingrid Schodde
- Jess Carruthers
- Kamila Lanagan
- Karina Carter
- Karyn Ang
- Mary Hinchey
- Shannon Ashman
- Corinna Huang (cover)
- Cameron Ong – IT Systems
- David Keany – Maintenance
- Diana Sandeman – Archives
- Pam Diver – E.News



Classes and House Parties



Early in the year Olivia Wikner took photos of many of our classes, providing us with evocative images to use in promoting CDT activities.





The tradition of House Parties continued with the Winter and Christmas Parties. At the Christmas event every class was represented.





Appendix 1 Financial Report

CANBERRA DANCE THEATRE INCORPORATED FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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CANBERRA DANCE THEATRE INCORPORATED

Board Report

The Board of Canberra Dance Theatre Incorporated presents the report on the financial statements of the organisation for the year ended 31 December 2024.

OFFICERS

The following persons were officers of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

Susan Andrews	Chair from 28 April 2024, Secretary until 28 April 2024.
Pamela Diver	Chair until 28 April 2024.
Andrew Stuart	Secretary from 28 April 2024.
Cameron Ong	Treasurer and Public Officer

BOARD MEMBERS

The following persons were members of the Board of Canberra Dance Theatre during the whole of the financial year and up to the date of this report, unless otherwise stated:

Continuing members	Elected on 28 April 2024	Retired on 28 April 2024
Susan Andrews	Suzanne Carroll	Greg Barrett
Frances Christodoulou	Karina Carter	Gretel Burgess
Cameron Ong	Andrew Stuart	Pamela Diver
	Wendy Xiao	

PRINCIPAL ACTIVITIES

The principal activities of Canberra Dance Theatre Incorporated are programs to teach dance and related performance activities to contribute to the culture of the Canberra community. These principal activities remained unchanged during the year.

FINANCIAL RESULT

CANBERRA DANCE THEATRE INCORPORATED

The result for the financial year ended 31 December 2024 was a surplus of \$277, compared to a deficit of \$13,182 in the previous financial year ended 31 December 2023. The surplus reflects a balanced budget attributable to ordinary operating revenue and interest income meeting expenses for the year.

INCORPORATION

Canberra Dance Theatre Incorporated (ABN 62 856 594 074) is an association domiciled in Australia and incorporated under the *Associations Incorporation Act 1991* of the Australian Capital Territory. The association is a registered charity, regulated by the Australian Charities and Not-for-profits Commission (ACNC).

The principal place of business and registered office is:
Lena Karmel Lodge, Shop 1, Ground Floor, Building 1
26 Barry Drive
Canberra ACT 2601

CANBERRA DANCE THEATRE INCORPORATED
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 31 December 2024

	Note	2024 \$	2023 \$
Revenue and other income			
Dance classes and workshops		128,981	123,667
Studio hire		24,240	23,287
Membership		3,600	3,599
Grants and other funding	3	4,700	5,000
Interest income		1,313	11
Donations		-	1,310
Other income		3,427	605
Total revenue and other income		166,260	157,478
Expenses			
Employee benefits	4	98,124	99,338
Studio operation expenses	5	29,654	26,244
Contractor expenses		19,459	26,244
Administration and other expenses	6	12,592	13,568
Insurance		5,995	5,140
Bad debt expense		159	126
Audit and review fees	7	-	-
Total expenses		165,984	170,660
Total surplus or (deficit) for the year		277	(13,182)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the notes to the financial statements.

CANBERRA DANCE THEATRE INCORPORATED
Statement of Financial Position
as at 31 December 2024

	Notes	2024 \$	2023 \$
ASSETS			
Current assets			
Cash and cash equivalents	8	104,369	103,390
Trade debtors		2,313	1,548
Prepayments		606	608
Other receivables		-	1,683
Total current assets		107,288	107,230
Non-current assets			
Right-of-use assets	9	19,630	29,052
Equipment		1,532	1,772
Total non-current assets		21,162	30,825
Total assets		128,450	138,055
LIABILITIES			
Current liabilities			
Trade and other payables	10	7,927	8,240
Contract liabilities	11	8,953	8,924
Employee benefits provision		6,892	7,368
Lease liability - current		10,062	9,122
Total current liabilities		33,834	33,654
Non-current liabilities			
Lease liability - non-current		12,043	22,105
Total non-current liabilities		12,043	22,105
Total liabilities		45,877	55,758
NET ASSETS			
Members' equity			
Retained earnings		82,573	82,296
Total members' equity		82,573	82,296

This above Statement of Financial Position should be read in conjunction with the notes to the financial statements.

CANBERRA DANCE THEATRE INCORPORATED
Statement of Changes in Equity
for the year ended 31 December 2024

	Retained earnings	Total equity
	\$	\$
Balance as at 31 December 2022	98,489	98,489
Net deficit for the year ended 31 December 2023		
attributable to members	(13,182)	(13,182)
Adjustment on initial application of AASB 16	(3,010)	(3,010)
Balance as at 31 December 2023	82,296	82,296
Net surplus for the year ended 31 December 2024		
attributable to members	277	277
Balance as at 31 December 2024	82,572	82,572

This above Statement of Changes in Equity should be read in conjunction with the notes to the financial statements.

CANBERRA DANCE THEATRE INCORPORATED
Statement of Cash Flows
for the year ended 31 December 2024

	2024	2023
	\$	\$
Operating activities		
Receipts from customers	156,376	150,903
Receipts from government grants	4,700	-
Receipts from donations and fundraising	-	1,310
Other operating receipts	2,850	605
Payments to suppliers and employees	(156,679)	(158,233)
Income tax payments and refunds	1,841	(1,683)
Net cash flows from operating activities	9,088	(7,098)
Investing activities		
Interest received	1,313	11
Net cash flows from investing activities	1,313	11
Financing activities		
Lease liability principal payments	(9,422)	(9,422)
Net cash flows from financing activities	(9,422)	(9,422)
Net increase/(decrease) in cash and cash equivalents	978	(16,509)
Cash and cash equivalents at the beginning of the financial year	103,390	119,900
Cash and cash equivalents at the end of the financial year	104,369	103,390

This above Statement of Cash Flows should be read in conjunction with the notes to the financial statements

CANBERRA DANCE THEATRE INCORPORATED
Notes to the financial statements
for the year ended 31 December 2024

1 STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) New or amended Accounting Standards and Interpretations adopted

During the year ended 31 December 2024, the association adopted all applicable accounting standards, issued by the Australian Accounting Standards Board (AASB), that became effective.

AASB 16 Leases was adopted from 1 January 2024, as the association transitioned from a peppercorn lease for the studio premises where only property outgoings were paid, to an ordinary lease where rent is paid. AASB 16 provides a single lessee accounting model, requiring the recognition of assets and liabilities for all leases. The details of the changes in accounting policies and impacts on initial application are disclosed in Note 1(o).

The adoption of all other Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the incorporated association.

b) Basis of preparation

These general-purpose financial statements have been prepared in accordance with *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

c) Revenue recognition

The incorporated association recognises revenue as follows:

Revenue from contracts with customers: Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method.

The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sales revenue: Event and fundraising revenue is recognised when received or receivable.

Donations: Donations are recognised at the time the pledge is made.

Grants: Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Interest: Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue: Other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services: The incorporated association has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

d) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

for at least 12 months after the reporting period. All other liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

e) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

f) Trade and other receivables

Other receivables are recognised at amortised cost, less allowances for expected credit losses.

g) Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Freehold improvements	15 years
Plant and equipment	3-7 years
Office equipment	3-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

h) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

i) Trade and other payables

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

j) Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

k) Employee benefits

Short-term employee benefits: Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits: The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

l) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

m) Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. 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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

n) Income Tax

The association has an income tax exemption, effective from 1 April 2023. Any prior income tax liabilities, if any, are recognised as current liabilities. Income tax refunds are recognised as current assets, as other receivables, until the refund has been paid by the Australian Tax Office.

o) Right-of-use assets

Right-of-use assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received. These assets are disclosed separately from owned assets in the Statement of Financial Position.

Right-of-use assets continue to be measured at cost after initial recognition. Right-of-use assets were measured at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments.

Lease liabilities were measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate as at 31 December 2024. The incremental borrowing rate is the rate at which a similar borrowing could be obtained from an independent creditor under comparable terms and conditions. The Reserve Bank of Australia's statistical lenders' interest rates for small business as at December 2024 was used as the incremental borrowing rate, being 7.4 per cent.

On initial application of AASB 16, the association has used the full retrospective approach. Comparative information for the year ended 31 December 2023 is restated to present the impact of applying the standard.

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

2 CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Employee benefits provision

As discussed in Note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The incorporated association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

	2024	2023	
	\$	\$	
3 Income from grants and other funding			
artsACT Arts Activities Funding	-	5,000	
ACT Government Office for Disability I-Day Grant	4,700	-	
	4,700	5,000	
4 Employee benefits expenses			
Salaries and wages	85,333	85,618	
Superannuation contributions	11,219	10,276	
Annual leave expense	1,572	3,443	
	98,124	99,338	
5 Studio operation expenses			
<i>Lease of studio premises</i>			
Right-of-use asset depreciation expense	9,422	9,422	
Lease interest expense	1,842	2,350	
<i>Total lease expenses</i>	11,264	11,772	
Cleaning	10,194	8,078	
Repairs and maintenance	3,581	2,189	
Electricity and utilities	2,887	3,092	
Telephone and internet	1,075	819	
Health and safety	412	-	
Equipment depreciation expense	241	294	
	29,654	26,244	
6 Administration and other expenses			
Computer expenses	3,389	2,125	
Bookkeeping and consultancy expenses	3,267	3,070	
Bank and merchant fees	2,505	2,634	
Sundry expenses	1,410	1,671	
Marketing expenses	924	3,235	
Fees and permits	913	631	
Printing and stationery	183	200	
	9,203	13,568	

7 Remuneration of reviewers or auditors

Canberra Dance Theatre is a small charity and the ACNC imposes no audit or review obligations on small charities. Reviewers provided services for no fee, where the Board has sought an independent review of the financial statements.

Auditing or reviewing the financial report	-	-	
	-	-	

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

	2024	2023
	\$	\$
8 Cash and cash equivalents		
Suncorp Business Savings	56,307	-
Bendigo Bank not-for-profit account	47,766	102,226
Bendigo Bank debit card	191	1,146
Cash on hand	105	18
	104,369	103,390
9 Non-current assets		
Right-of-use asset - studio premises at cost	47,112	47,112
Less accumulated depreciation on right-of-use asset	(27,482)	(18,060)
Office equipment at cost	6,642	6,642
Less accumulated depreciation on equipment	(5,111)	(4,870)
	21,162	30,825
10 Current liabilities - trade and other payables		
PAYG w/h tax payable	5,685	4,352
GST payable	1,323	2,733
Wages payable	735	-
Superannuation payable	296	150
Trade creditors	(112)	1,005
	7,927	1,155
11 Current liabilities - contract liabilities		
Dance class revenue received in advance	8,953	8,924
Total contract liabilities	8,953	8,924

12 CONTINGENT LIABILITIES AND ASSETS

The incorporated association had no contingent liabilities or contingent assets as at 31 December 2024 and 31 December 2023.

13 COMMITMENTS

The incorporated association had no commitments for expenditure as at 31 December 2024 and 31 December 2023.

14 KEY MANAGEMENT PERSONNEL

No Board Members receive any benefits except for the reimbursement of out-of-pocket expenses. Any services provided by or to Board Members, or their related entities were under normal commercial terms and conditions. The aggregate compensation made to other key management personnel of the incorporated association is set out below:

	2024	2023
	\$	\$
Aggregate compensation	42,407	47,913

CANBERRA DANCE THEATRE INCORPORATED

Notes to the financial statements for the year ended 31 December 2024 (continued)

15 RELATED PARTY TRANSACTIONS

Key management personnel: Key management personnel disclosures are set out in Note 14.

Transactions with related parties: There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties: There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties: There were no loans to or from related parties at the current and previous reporting date.

16 EVENTS AFTER THE REPORTING PERIOD

No matters or circumstances have arisen since 31 December 2024 that have significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

CANBERRA DANCE THEATRE INCORPORATED

Declaration by the Board of Canberra Dance Theatre

In the opinion of the Board of Canberra Dance Theatre Incorporated:

1. the attached financial statements and notes comply with the:
 - (a) Australian Accounting Standards - Simplified Disclosures
 - (b) *Associations Incorporation Act 1991* (ACT) and associated regulations
 - (c) *Australian Charities and Not-for-profits Commission Act 2012* and associated regulations .
2. the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 31 December 2024 and of its performance for the financial year ended on that date; and
3. there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Board and is signed on behalf of the Board by:



Susan Andrews
Chair

2 April 2025



Cameron Ong
Treasurer

2 April 2025



ACT
Government

Chief Minister, Treasury and
Economic Development

Reviewer's Report Small Associations

Associations Incorporation Act 1991

The reviewer can be any person who is not an officer of the association or have prepared or assisted with the preparation of the accounts. They do not need to hold any qualifications.

I, John Su

have reviewed the accounts of

Canberra Dance Theatre Inc

and confirm that, on the basis of the review, nothing has come to my attention that causes me to believe the accounting records are misleading and that they give a true and fair account of –

- (a) the income and expenditure of the association during the financial year under review; and
- (b) the assets and liabilities of the association at the end of that financial year; and
- (c) any mortgages, charges or other securities of any description affecting any property of the association at the end of that financial year; and
- (d) for each trust of which the association was the trustee during a period in that financial year, being part or all of that financial year –
 - (i) the income and expenditure of the trust during that period;
 - (ii) the assets and liabilities of the trust at the end of that period;
 - (iii) any mortgages, charges or other securities of any description affecting any of the property of the trust during that period; and
- (e) any prescribed matters.

Signed: _____

Date: _____

31/03/25