



2014 ANNUAL REPORT



Patron

His Excellency the Honourable Paul de Jersey AC

AFCM's Mission

Our passion is to:

- deliver an international quality chamber music festival and related experiences to Townsville
- enrich the cultural life of North Queensland ; and
- create compelling reasons for audiences to visit from across Australia and around the world.

AFCM's Values

We value:

- musical professionalism of the highest standard
- active community and stakeholder engagement
- openness and informality
- education and cultural enrichment
- effective and accountable management and governance

AFCM's Key Partners and Collaborators

AFCM can only be successful through our partnerships with:

- artists
- audiences
- the Townsville and regional communities
- local, state and federal governments
- James Cook University
- business and other supporters
- donors and sponsors
- collaborators

AFCM's Strategic Objectives

- To grow and diversify our audiences
- To create a unique Festival experience
- To improve the quality and diversity of our venues
- To strengthen brand, marketing and communications
- To streamline and enhance our management processes, systems and governance



Diana Doherty Bach by Candlelight

Chair's Message



I was honoured to be appointed Chair of the Australian Festival of Chamber Music by the Board of Directors in March 2014, and on behalf of my board colleagues, I record our warmest appreciation for the significant contribution of my predecessor, Ms Jennifer Bott AO, to the Festival during her five year term. Her lasting legacy is the Future Fund, which now stands at \$247,478 (25% of the \$1 million target) and which will provide the Festival with much-needed financial stability and a modest income stream in the years ahead.

The 2014 Festival was both a critical and a financial success. We are privileged to have Piers Lane AO as our Artistic Director, and Sue Hackett as our General Manager. They are an inspirational duo, and their leadership of our small team ensures a level of excellence that results in a loyal and committed audience. Over half of this audience travels from many parts of Australia to attend the Festival, thus providing substantial economic benefits to Townsville.

During my term as Chair, I hope to develop a community engagement strategy which will see us pro-actively building links with a broader cross-section of the Townsville community, who have so generously supported us over the past 24 years.

We were delighted to welcome the new Governor of Queensland and his wife to the 2014 Festival, and we are honoured that the Governor has agreed to be the Patron of the Australian Festival of Chamber Music. We enjoyed committed and enthusiastic support from the previous Governor The Honourable Penelope Wensley AC and we wish her, and Mr McCosker much happiness in their retirement.

We were also delighted to welcome the Federal Minister for the Arts, Senator the Hon George Brandis QC to the Festival, and we record our appreciation for his very practical support and encouragement.

Sandra Yates AO
CHAIR AFCM, March 2015

Artistic Director's Message



The 2014 AFCM proved something of a hit. The artists seemed all to be on the same wavelength and very contented working with each other. The audiences were larger than ever, reflected in the best Box Office we have achieved to date, and the program was commended as the favourite one yet. It was a huge compliment to the AFCM that The Governor of Queensland, His Excellency The Honourable Paul de Jersey AC, and Mrs de Jersey, attended events on the first three days, among the very first official and private visits of his new position. The Minister for the Arts, the Hon Ian Walker, and Mrs Walker, also came for the first night of the festival and the Attorney General and Federal Minister for the Arts, Senator the Hon George Brandis QC, attended the final night's concert. All very gratifying, and an encouragement for the whole Festival team!

I owe a huge debt of gratitude to the administrative staff. Sue Hackett provided exemplary support and inspiration to all staff members. Sheridan Helft, Amy Zaghini, Rebecca Alferez, Jane Cairns, Jenny Sebba and Kelly Spice all made huge contributions to the smooth and successful running of the Festival and I thank them sincerely for their efforts and the results they achieve.

I felt particularly sorry that the Palm Island trip, a particular project of Sue's, had to be abandoned at the last minute due to inclement weather and resulting high seas. This problem highlighted how arbitrarily fortunate we have been with weather for the past two trips to Orpheus Island and Radical Bay.

Our new Chair, Sandra Yates AO, was a strong and comfortable presence throughout the festival. She brought invaluable speaking, interviewing and interviewee skills on the Opening Night, in the Brewery Chat and during

a Concert Conversation and, as in the past few years, experienced the festival firsthand with constant concert-going and socialising.

The volunteers were their usual willing and giving selves, whether they were part of the driving loop, in the kitchen, or helping artists in a myriad other ways.

The opening Chefs in the North gala dinner proved to be the best to date. The marquee was an ideal shape for entertainment and increased attendance, and was simply, but classily decorated. The musical fare was varied and apposite and the food and service terrific, Maggie Beer and Damien Beaumont practised and entertaining hosts.



Cinderella takes a bow - Dene Olding conducting, Piers on the piano

Dene Olding to pull the whole thing together as conductor. I am delighted that the community supported the event in such numbers.

The ABC team were lovely to have around and, as always, we are supremely aware of how invaluable the resultant publicity and broadcasts of our performances are.



Piers with Tasmin, Genevieve and Dene

Festival innovations proved successful: the Sunday night Concert Crawl was rapidly sold out and popular on the night itself. The Sunday afternoon presentation on Panufnik was loved by the people who attended and many people asked if I'd include something similar in the future. The Families' concert was again wonderfully sold, due to the number of local children participating in the performance. Peter Maxwell Davies' *Cinderella* proved more challenging to prepare than did Britten's *Noye's Fludde* last year. In the event, the orchestra was augmented with a few professionals to help out: three string players from the NZSQ, Genevieve Lacey on recorder and myself. Terri Brabon and Anne Milanovic and others had prepared the children marvellously and they were ready for

The artists were an ideal mix this year. There were old faces and new, but all had generosity of spirit and a co-operative attitude, which is so important in the intense working conditions of a festival. Elena Kats-Chernin, as Composer-in-Residence, was a terrific draw card and communicative speaker and player, not to mention an original and entertaining person to have around. The overseas artists proved their worth in spades. Tasmin Little's famous star quality shone through. Her availability to audience and media and her communication skills were as impressive as her playing. She was one of a notable

number of outstanding women performers and personalities this year – Genevieve Lacey, Diana Doherty, Tamara-Anna

Cislowska, Elena Kats-Chernin, Emma Sholl, Sara MacIver and others really showed what girl power could do! I was thrilled too, by the combination of singers we had this year. Sara and Andrew Goodwin and Tom Meglironza made a stunning trio, all with great voices, but also with musical intelligence and sincerity and considered preparation informing all of their performances. It was invaluable to have the Camerata of St Johns make a third appearance at the AFCM. Their prowess has steadily increased since their first visit and I feel extraordinarily lucky to be able to program chamber works with string orchestra. It was gratifying as AD, to be able to program modern works totally accepted by the audience. On the Monday night, having two large, challenging contemporary scores in one well-sold program proved just how open and accepting the AFCM audience now is.

Piers Lane AO
Artistic Director, March 15



2014 Festival Program

THURSDAY 31ST JULY

6:30pm Jupiters Townsville **Chefs in the North Dinner**

Hosted by Maggie Beer and Damien Beaumont

Manuel Ponce *Estrellita*

William Kroll *Banjo and Fiddle*

Tasmin Little, Piers Lane



Piers Lane and Tasmin Little

Francesco Paolo Tosti *Ideale*

Franz Lehár *You are my Heart's Delight*

Andrew Goodwin, Piers Lane

Giovanni Sollima *Lamentatio*

duoJalal

FRIDAY 1ST AUGUST

8:00pm Townsville Civic Theatre

James Cook University Opening Night Concert – Serenade

Antonio Vivaldi *Concerto for two violins RV 522*
from

L'estro armonico Op.3 arr. for recorder, harpsichord and cello

Genevieve Lacey, Neal Peres da Costa, Daniel Yeadon

Wynton Marsalis *Meeelaan* for bassoon and string quartet

Bram van Sambeek, New Zealand String Quartet

Maurice Ravel *Piano Trio in a minor*

Tasmin Little, Julian Smiles, Martin Roscoe

INTERVAL

Elena Kats-Chernin *Scherzino*

Elena Kats-Chernin, Tamara-Anna Cislowska

Richard Strauss *Morgen! Op.27 No.4*

Thomas Meglitoranza, Camerata of St John's

Antonín Dvořák *Serenade for Strings in E major Op.22*

Camerata of St John's

SATURDAY 2ND AUGUST

10:00am C2, Townsville Civic Theatre **Concert**

Conversations with Piers Lane I

Piers interviews Tamara-Anna Cislowska,

Genevieve Lacey, Kathryn Lockwood,

Thomas Meglitoranza and Yousif Sheronick.

G.F. Handel *Sonata in C major HWV 365* for recorder and continuo

Peter Sculthorpe *Night Songs for violin (recorder), cello and piano (1995/2004)*

Genevieve Lacey, Neal Peres da Costa, Daniel Yeadon

Peter Sculthorpe *Sonata for Viola and Percussion*
duoJalal

Charles Ives *Down East, In the Alley, The Childrens' Hour, The Circus Band*

Marc Blitzstein *The New Suit (Zipperfly)*

Thomas Meglitoranza, Tamara-Anna Cislowska

2:30pm Townsville Civic Theatre **Families'**

Concert – Cinderella

Peter Maxwell Davies *Cinderella*

Conducted by Dene Olding

Piers Lane, TheatrefiNQ, Amadeus Singers, Kirwan State High School

8:00pm Townsville Civic Theatre **Governor's Gala – Complements of the Seasons**

Antonio Vivaldi *Concerto No.4 in f minor Op.8 RV 297 'Winter' from 'The Four Seasons'*
Genevieve Lacey, Neal Peres da Costa, Camerata of St John's

C.P.E. Bach from *Cello Concerto in A major Wq172, H439*

Largo

Allegro Assai

Alexander Baillie, Neal Peres da Costa, Camerata of St John's

Roxanna Panufnik *Four World Seasons Autumn in Albania, Tibetan Winter, Spring in Japan, Indian Summer*
Tasmin Little, Camerata of St John's

INTERVAL

Vaughan Williams *Concerto in a minor for oboe and strings*
Diana Doherty, Camerata of St John's

Aaron Copland *Appalachian Spring*
Camerata of St John's, Irina Morozova, Julian Smiles, Kees Boersma, Emma Sholl, David Griffiths, Bram van Sambeek, Tamara-Anna Cislowska

SUNDAY 3RD AUGUST

11:00am St James' Cathedral **In Memoriam**

This concert is dedicated to the memory of the great Russian cellist Alexander Ivashkin (1948-2014), a much-loved and regular participant in the AFCM over many years.

Maurice Ravel arr. Trevor Wagler *Prelude, Forlane, Menuet, Rigaudon*
from *Le Tombeau de Couperin*
Tamara-Anna Cislowska, Helene Pohl, Rolf Gjelsten, Diana Doherty, David Griffiths

Benjamin Britten *Who Are These Children?*
Andrew Goodwin, Piers Lane

Richard Strauss *Metamorphosen*
Dene Olding, Douglas Beilman, Irina Morozova, Kathryn Lockwood, Julian Smiles, Alexander Baillie, Kees Boersma

2:30pm C2, Townsville Civic Theatre **Virginia Chadwick Memorial Reef Talk**

Maurice Ravel *Ondine* from *Gaspard de la Nuit*
Pamela Page

Franz Schubert *Das Fischermädchen D.957 No.10, Auf dem Wasser zu singen D.774, Meeres-Stille D.216, Der Schiffer D.536*

Cole Porter *The Tale of the Oyster*
Thomas Meglioranza, Piers Lane

4:00pm C2, Townsville Civic Theatre
AFCM Winterschool - Young String Ensemble Performance

5:00pm Townsville Civic Theatre **Panufnik: His Quest for Peace**

By Tama Matheson and Gary Thorpe in consultation with Camilla Jessel, Lady Panufnik. Directed and Narrated by Tama Matheson. The extraordinary and moving story of the effects of wartime and politics on one of Poland's great composers.

Andrzej Panufnik *Concerto for Violin and Strings*
Tasmin Little, Camerata of St John's

Witold Lutoslawski *Variations on a Theme of Paganini*
Piers Lane, Martin Roscoe

7:45pm for 8:00pm Perc Tucker Regional Gallery, The Brewery, Old Courthouse Theatre
Concert Crawl

Program 1 at Perc Tucker Regional Gallery
Elena Kats-Chernin *Joyce, Turkish Delight, Blue Silence, Moth-Eaten Rag, Peggy's Minute Rag, Eliza Aria, Russian Toccata*
Alexander Baillie, Elena Kats-Chernin, Tamara-Anna Cislowska, David Griffiths

Program 2 at The Brewery
David Krakauer *Klezmer*
Kenji Bunch *Found Objects*
Zhao Jiping *Summer in the High Grassland*
Evan Ziporyn *Honey* from *Alast*
duoJalal

William Barton *Improvisation*

Program 3 at the Old Courthouse Theatre
Georg Philipp Telemann *Trio Sonata in F major TWV 42* for recorder and viola da gamba
from *Essercizii Musici overo Dodeci Soli e Dodeci Trii a diversi stromenti*
Genevieve Lacey, Neal Peres da Costa, Daniel Yeadon

Heitor Villa-Lobos *Duo for Oboe and Bassoon W535*
Diana Doherty, Bram van Sambeek

Elena Kats-Chernin *Russian Rag* arr. for recorder, cello and harpsichord
Genevieve Lacey, Daniel Yeadon, Neal Peres da Costa

MONDAY 4TH AUGUST

10:00am C2, Townsville Civic Theatre **Concert**
Conversations with Piers Lane 2
Piers interviews Douglas Beilman, Andrew Goodwin, Tama Matheson and Helene Pohl.

Franz Schumann from *Dichterliebe Op.48, Im wunderschönen Monat Mai; Wenn ich in deine Augen Seh; Ich grolle nicht; Aus alten Märchen winkt es; Die alten, bösen Lieder*
Andrew Goodwin, Piers Lane

Johannes Brahms *String Quartet in c minor Op.51 No.1*
New Zealand String Quartet

1:00pm The Banquet Centre, The Brewery
Chamber Chat - Playing for Time
Extraordinary lives: Sandra Yates AO (New Chair AFCM) talks with Elena Kats-Chernin, Tasmin Little and Helene Pohl.

5:30pm Townsville Civic Theatre **Ray Golding Sunset Series – Belgian Chocolates**

Guillaume Lekeu *Piano Quartet in b minor* (unfinished)
Dene Olding, Irina Morozova, Julian Smiles, Piers Lane

Eugène Ysaÿe *Sonata No.3 for solo violin*
Tasmin Little
César Franck *Sonata for violin (oboe) and piano in A major*
Diana Doherty, Tamara-Anna Cislowska

8:00pm Townsville Civic Theatre **Evening Series – Happy Birthday Pamela Page!**

G.F. Handel *Silete Venti – motet for soprano and orchestra HWV242*
Sara Macliver, Diana Doherty, Neal Peres da Costa, Bram van Sambeek, Camerata of St John's

Herbert Howells *Elegy*
Kathryn Lockwood, New Zealand String Quartet, Camerata of St John's

Erkki-Sven Tüür *Whistles and Whispers from Uluru*
Genevieve Lacey, Camerata of St John's

INTERVAL

Peter Maxwell Davies *Eight Songs for a Mad King*
Conducted by Julian Smiles
Thomas Meglironza, Dene Olding, Alexander Baillie, Emma Sholl, David Griffiths, Tamara-Anna Cislowska, Yousif Sheronick



Eight Songs for a Mad King. Thomas Meglironza and Julian Smiles (conductor)

Henry Litolf *Scherzo from Concerto Symphonique No.4 in d minor Op.102*
Pamela Page, Camerata of St John's, Emma Sholl, Diana Doherty, David Griffiths, Bram van Sambeek, Yousif Sheronick, Max Olding

TUESDAY 5TH AUGUST

11:00am Depart SeaLink Breakwater Ferry Terminal **Palm Island Concert**
Camerata of St John's, William Barton, Yousif Sheronick

WEDNESDAY 6TH AUGUST

10:00am C2, Townsville Civic Theatre **Concert**
Conversations with Piers Lane 3
Piers interviews William Barton, Kees Boersma, Gillian Ansell and Rolf Gjelsten.

William Barton *Improvisation*

Antonín Dvořák *String Quintet No.2 in G major Op.77 B49*
New Zealand String Quartet, Kees Boersma

1:00pm Perc Tucker Regional Gallery
AFCM Winterschool – Advanced Public Masterclass I

4:30pm Atrium, Townsville Civic Theatre **Festival Starter Pack pre-concert talk**

5:30pm Townsville Civic Theatre **Ray Golding Sunset Series - Bach by Candlelight I**

Partita for solo flute (bassoon) BWV 1013
Bram van Sambeek

3 Two-Part Inventions No.8 in F major, No.4 in d minor, No.13 in a minor
Dene Olding, Julian Smiles

Elena Kats-Chernin *Re-Inventions*

No.1 for Descant Recorder (based on Invention No.8 in F major)

No.2 for Tenor Recorder (based on Invention No.4 in d minor)

No.3 for Descant Recorder (based on invention No.13 in a minor)

Genevieve Lacey, New Zealand String Quartet

Cantata BWV 211 'The Coffee Cantata'

Sara Macliver, Andrew Goodwin, Thomas Meglironza, Dene Olding, Michele Walsh, Irina Morozova, Daniel Yeadon, Kees Boersma, Neal Peres da Costa

8:00pm Townsville Civic Theatre **Evening Series**
- Bach by Candlelight 2

Partita No.1 in B flat major BWV 825
Daniel de Borah

Oboe Sonata in G minor BWV 1030b
Diana Doherty, Neal Peres da Costa

Sheep May Safely Graze from Cantata BWV 208
Sara Macliver, Genevieve Lacey, Emma Sholl, Neal Peres da Costa, Daniel Yeadon

Partita No.2 in d minor BWV 1004, Chaconne
Tasmin Little

INTERVAL

Suite for solo cello No.5 in c minor BWV 1011
Alexander Baillie

Brandenburg Concerto No.3 in G major BWV 1048
Dene Olding, Michele Walsh, Douglas Beilman, Irina Morozova, Kathryn Lockwood, Gillian Ansell, Julian Smiles, Daniel Yeadon, Rolf Gjelsten, Kees Boersma, Neal Peres da Costa



Brandenburg Concerto No. 3

THURSDAY 7TH AUGUST

10:00am C2, Townsville Civic Theatre **Concert**
Conversations with Piers Lane 4

Piers interviews Daniel de Borah, David Griffiths, Sara Macliver and Emma Sholl.

Richard Strauss *Ophelia-Lieder Op.6*
Ständchen

Sara Macliver, Piers Lane

Albéric Magnard *Quintet for Piano and Winds in d minor Op.8*

Emma Sholl, Diana Doherty, David Griffiths, Bram van Sambeek, Daniel de Borah

1:00pm Perc Tucker Regional Gallery
AFCM Winterschool – Advanced Public
Masterclass 2

3:00pm The Banquet Centre, The Brewery **Gold**
Pass Q&A

Dene Olding interviews Piers Lane AO

5:30pm St Joseph's Church **Ray Golding Sunset**
Series - Strings + I

Gioacchino Rossini *Duo for cello and double bass in D major*

Julian Smiles, Kees Boersma



Julian Smiles and Kees Boersma - St Joseph's Church

Peter Sculthorpe *Song for Neilma*
Genevieve Lacey, Dene Olding, Michele Walsh, Irina Morozova, Julian Smiles

Johannes Brahms *Sextet for Strings No.1 in B flat major Op.18*

Tasmin Little, Michele Walsh, Kathryn Lockwood, Irina Morozova, Alexander Baillie, Rolf Gjelsten

8:00pm Townsville Civic Theatre **Evening Series**
- A Shropshire Lad

Franz Joseph Haydn *String Quartet in C major Op.54 No.2*

New Zealand String Quartet

Ralph Vaughan Williams *Piano Quintet*
Helene Pohl, Gillian Ansell, Alexander Baillie, Kees Boersma, Martin Roscoe

INTERVAL

George Butterworth *Six Songs from A Shropshire Lad*
Thomas Meglitoranza, Piers Lane

Ludwig van Beethoven *String Trio in G major Op.9 No.1*
Dene Olding, Irina Morozova, Julian Smiles

FRIDAY 8TH AUGUST

10.00am C2, Townsville Civic Theatre **Concert Conversations with Piers Lane 5**
Piers interviews Alexander Baillie, Elena Kats-Chernin, Martin Roscoe and Bram van Sambeek.

Elena Kats-Chernin *Faded Curtains, Nonchalance*
Bram van Sambeek, Elena Kats-Chernin

Richard Strauss *Sonata for Cello and Piano in F major Op.6*
Alexander Baillie, Martin Roscoe

1:00pm Perc Tucker Regional Gallery
AFCM Winterschool – Advanced Public Masterclass 3

5:30pm Townsville Civic Theatre **Ray Golding Sunset Series - Homage**

Ludwig van Beethoven *Sonata in D major for cello and piano Op.102 No.2*
Julian Smiles, Martin Roscoe

Ralph Vaughan Williams *On Wenlock Edge*
Andrew Goodwin, Daniel de Borah, New Zealand String Quartet

Yousif Sheronick *Jubb Jannin*
Glen Velez *Homage*
duoJalal

8:00pm Townsville Civic Theatre **Evening Series - The Kreutzer**

Elena Kats-Chernin *String Quartet No.1: Joyce's Mob*

I. Joyce
New Zealand String Quartet
Franz Schubert *Nacht und Träume, An Silvia, An die Musik, Nachtstück, Die Forelle, Du bist die Ruh*
Andrew Goodwin, Daniel de Borah

Ludwig van Beethoven *Sonata No.9 in A major Op.47 'Kreutzer'*
Tasmin Little, Martin Roscoe

INTERVAL

César Franck *Quintet in F minor for Piano and Strings*
Goldner String Quartet, Piers Lane

SATURDAY 9TH AUGUST

10:00am C2, Townsville Civic Theatre **Concert Conversations with Piers Lane 6**
Piers interviews Diana Doherty, Tasmin Little and Sandra Yates AO (new Chair AFCM).

Heinz Holliger *Sonata for solo oboe*
Diana Doherty

Richard Strauss *Sonata for violin and piano*
Tasmin Little, Piers Lane

1:00pm C2, Townsville Civic Theatre **AFCM Winterschool – Advanced Concert**



Winterschool time of year

3:00pm Townsville Civic Theatre **Forgotten String Quartets**
Produced in association with Vexations840

8:00pm Townsville Civic Theatre **Festival Farewell - Keep the Home Fires Burning**

Jacob van Eyck *Engels Nachtegaeltje*
Genevieve Lacey

Christoph Willibald von Gluck arr. Sgambati *Mélodie*
Daniel de Borah

David Popper *Hungarian Rhapsody Op.68*

Alexander Baillie, Piers Lane

Robert Schumann *Quintet for Piano and Strings*
Op.44
New Zealand String Quartet, Martin Roscoe

INTERVAL

Francis Poulenc *Trio for Oboe, Bassoon and piano*
Diana Doherty, Bram van Sambeek, Piers Lane

Maurice Ravel *Tzigane*
Tasmin Little

George Gershwin arr. **Graham Hair** *Bidin' My Time*
Goldner String Quartet, Kees Boersma

Enzo Rao *Camemi A Different World*
duoJalal

Rudolph Siczinski *Vienna, City of my Dreams*
Irving Berlin *Stay down here where you belong*
Roy Atwell *Some Little Bug is Going to Find You*
Carrie Jacobs-Bond *A Perfect Day*

Ivor Novello *Keep the Home Fires Burning*
Thomas Meglioni, Piers Lane

Keep the Home Fires Burning arr. Tim Murray
Tutti



Keeping the Home Fires Burning - until 2015

END OF PROGRAM

General Manager's Report



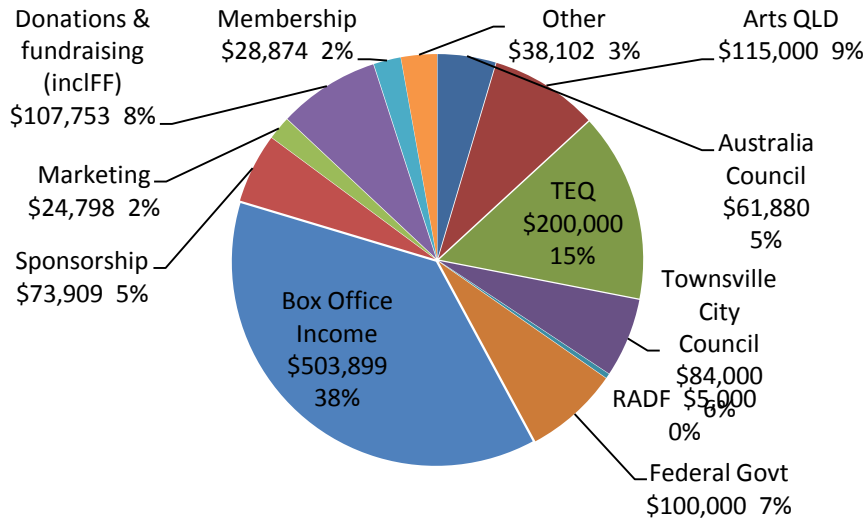
March 2014 saw the smooth transition of Chair from Jennifer Bott AO to Sandra Yates AO. I would like to note my thanks to Jenny for her support and guidance and also express my thanks on behalf of AFCM for her contribution to the Festival and the successful launch of the AFCM Future Fund which has been such an important initiative. Sandra has picked up the reins without missing a beat and 25th anniversary planning was a priority for the rest of the year. On behalf of the AFCM I welcome her to the position of Chair and look forward to seeing her very exciting plans realised.

A big project for 2014 was the commission of *Sounds Like Paradise: 25 Years of the Australian Festival of Chamber Music* by Jean Dartnall. Many months of interviews and research has produced an excellent narrative of the AFCM with a strong oral history component. The ups and downs, hope and fulfilment are all there and many of the key figures come to life, it's an important story to have recorded and I am sure it will be the prompt for many more anecdotes and, I hope, more facts.

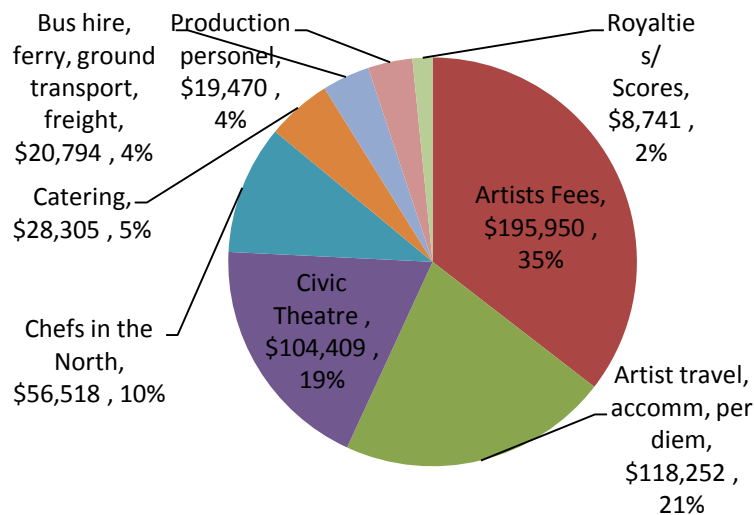
Financially AFCM had a good year though not without its own ups and downs. Sponsorship fell short of target by \$39,000 and anticipated Foundation income by \$23,000. Fortunately record Box Office income, exceeding target by \$24,000, and better than expected results in all other income streams (Membership, Donations, Marketing income), plus careful management of operating expenses, saw us slide into the black if not quite all the way to our budgeted surplus. My thanks to the Marketing team who achieved a record breaking result - for the first time we took more than half a million at Box Office - and to the whole team for managing costs with exemplary discipline.

I am also pleased to report that in 2015 the AFCM will be paying to Arts Queensland the final \$25,000 instalment on the repayable grant of \$250,000 provided at the close of 2010 and we will be free of debt.

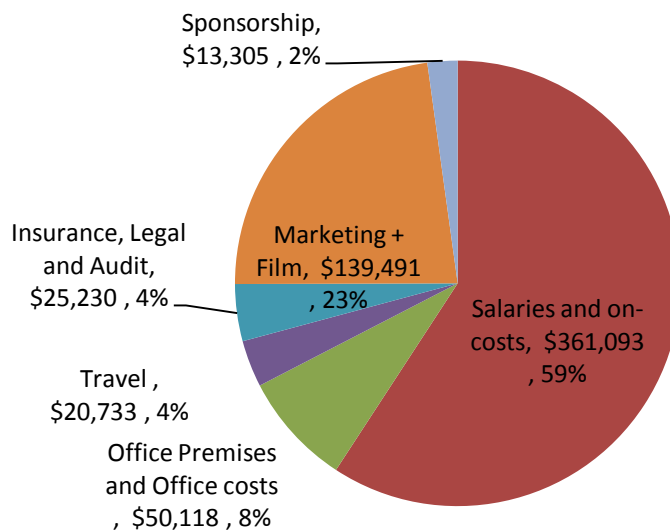
Sue Hackett, March 2015



AFCM 2014 Income Streams



AFCM 2014 Production costs



AFCM 2014 Overheads

Goals	KPIs	2013 ACTUAL	2014 Actual	Result
1 Grow and diversify our audiences - increase consumer awareness and Festival audience through effective marketing and communications	Increase attendance, as measured by box office income by at least 3% each year	451,297	503,899	12%
	Achieve an 8% increase in visitor nights each year	14,576	15,158	4%
	Grow the Festival Friends database by 20% in 2014, and 10% each year thereafter	3,050	3,668	20%
2 Create a unique festival experience – create a unique Festival experience for everyone, from artists to audiences, sponsors and supporters	Create an annual Artistic Plan that continues to deliver high quality programming	Annual	Annual	Annual
	Ensure at least 1/3 rd of artists each year are from overseas	33%	33%	37%
	Include at least one event that caters to light classical music consumers and/or holiday makers	3	3	
	Improve response rates for the annual audience survey by 5% and maintain an overall satisfaction rating of 90% or higher	274 responses, 98% satisfaction	420 responses 97% satisfaction	97%
	Include one event that caters to schools, families and the local community	1	2	2
	Increase Winterschool attendance by 10% each year	22	24	10%
3 Long-term sustainability – maintain an operational and financial structure that guarantees future stability and success	Achieve a 10% increase in income from donors and sponsors	196,809	166,342	-18%
	Identify and apply for one new trust or foundation grant each year	2	3	3
	Establish AFCM Future Fund and set annual targets for AFCM surplus and philanthropic donations	\$217,367	247,880	14%
	Implement annual performance appraisals for all staff	Yes	Yes	Yes
	Annual planning session with Board & Staff that includes review 2 organisational policies or systems each year	Yes, Development & 2015	Capacity building/com munity engagement	

AUSTRALIAN FESTIVAL OF CHAMBER MUSIC LIMITED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2014

AUSTRALIAN FESTIVAL OF CHAMBER MUSIC LIMITED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2014

Income	2014	2013
Revenue	777,334	861,395
Government Grants	534,940	455,880
Revenue in kind	88,000	0
Employee Benefit Expenses	(331,992)	(327,578)
Depreciation	(3,493)	(4,992)
Programming Expenses	(315,020)	(346,302)
Production Expenses	(154,113)	(146,915)
Box Office Costs	(100,305)	(86,610)
Advertising, marketing, Hospitality and special events	(152,796)	(168,596)
Administration and operating fees	(23,748)	(28,314)
Expenditure in kind	(88,000)	0
Other expenses	(93,714)	(105,764)
Total comprehensive income for the year	137,093	102,204

AUSTRALIAN FESTIVAL OF CHAMBER MUSIC LIMITED BALANCE SHEET AS AT 31 DEC 14

CURRENT ASSETS

Cash and Cash equivalents	484,083	368,269
Trade and other receivables	56,761	56,323
Other current assets	8,092	2,273
TOTAL CURRENT ASSETS	548,936	426,865

NON-CURRENT ASSETS

Property, plant and equipment	5,986	8,193
TOTAL NON-CURRENT ASSETS	5,986	8,193

TOTAL ASSETS

554,922	435,058
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CURRENT LIABILITIES

Trade and other payables	55,679	49,434
Employee Benefits	12,371	10,845
Financial Liabilities	25,000	25,000
TOTAL CURRENT LIABILITIES	93,050	85,279

NON-CURRENT LIABILITIES

Financial liabilities	0	25,000
-----------------------	---	--------

TOTAL LIABILITIES

93,050	110,279
---------------	----------------

NET ASSETS

461,872	324,779
----------------	----------------

EQUITY

	2014	2013
Future Fund Reserve	247,478	217,336
Retained Surplus	214,394	107,443
TOTAL EQUITY	461,872	324,779

This is an extract from the 2014 audited Financial Statements. The full version of the Financial Statements can be found on the AFCM website. The Balance Sheet is to be read in conjunction with the notes to the Financial Statements on pp 12-20.



The AFCM thanks all those who so generously support the Festival in so many ways, the celebration of the 25th Festival in 2015 is testament to every gesture large and small that has been made, they all add up to a world of possibility for this unique event.

AFCM Future Fund Founding Donors acknowledged in perpetuity (\$1,000 or more donated in 2013)

Dr Nita Vasilescu
Mr Joe Tapiolas (Parkside Group)
Sandra Yates AO and Mr Michael Skinner
Jennifer Bott AO
Sue Hackett
Gioconda Augimeri and Rosemary Prior
Townsville Bulletin
The Hon. Jane Mathews AO
Robyn McGuiggan and Karl Scholl
Crystal Clear PR and Marketing
Andrew Andersons AO
Mr Alan and Mrs Bea Duncan in memory of our mothers, Mollie and Letitia.
Edward M Jackes OAM and Prof Betsy Jackes
Martin Dickson AM and Susie Dickson
Ms J Wran
Mr and Dr I and S Meade
Robert Monteith QC
Mrs Roslyn Carter
Dr J R Hazel
Elizabeth Clark
Lady Adrienne Stewart
Mrs Sheila Bignell
Dene Olding and Irina Morozova
Tom and Ruth O'Dea
Wilson Ryan Grose Lawyers
David Kippin
Jan and David Robinson
Bronwyn and Chris Smalley
Piers Lane AO
Michael and Carmel Fellows
Elisabeth McDonald
Claire Roberts and Nicholas Jose
Lesley and Peter Davies
James Cook University
Paul and Fiona Pagliano
Sir Michael Curtain
Dr Di Bresciani

Terry Dodd
Peter de Jersey AM and Beverley de Jersey
Marg O'Donnell and Martin Moynihan
Robert Jones
Dr Cyril Curtain In memory of Betty Curtain
John and Annette Zabala
David Low and Julieanne Cox
Belinda Kendall-White
Rita Avdiev
Frank and Beverley Osborn
M.M. Goodman
Dick and Mary Gibberd
Annie Hawker
Senator Claire Moore
John and Maree Binder
Tanya Geha in memory of Prof Ray Golding
Willy Rombout
Katherine and Warwick McEwan
Lesley and Geoff Haussmann
Marjorie and Hilton Nicholas, Catherine
McPherson, Gregory McPherson
Bruce and Lyn Bowman
Steven and Janelle Lun
A B A Matthews in memory of Mrs Shirley Schmidt
and all Teachers of Music in Dry Tropical Qld
Fiona and Andrew Johnston
Eva Sweet
Cameron Williams
Prof Andrew Vann
Maryanne Smith
Rosalind Strong
Sealink Townsville
Anonymous x 7

AFCM Future Fund Donors in 2014

Andrew Andersons AO
Mr D Watt & Mrs Cathy Brown-Watt
Mr David Malouf
Mr Warwick McEwan
Mr David and Mrs Jan Robinson

Ms Sandra Yates AO and Mr Michael Skinner
The Hon. Jane Mathews AO
Dr Cyril Curtain in memory of Betty Curtain
Ms Beth Brown and Mr Tom Bruce AM
Drs I A and R V Jackson
Mr Michael and Mrs Carmel Fellows
Anonymous x 5

Advisors to the AFCM Future Fund

Mr David Robinson
Prof Andrew Vann

Donors in 2014 (\$200 or more)

Ms J Bott AO
Mrs L Voorhoeve
Mr Andrew and Mrs Fiona Johnston
Ms Robyn Amm AM
Ms Mary Anne Anderson
Mrs Anne Matthews
Mr David Malouf
Mr Hilton and Mrs Marjorie Nicholas
Mr Willy Rombout
Mr David Cassells
Mr Matthew Toohey
Mr Ion and Mrs Jennifer Alexander
Mr John and Mrs Elizabeth Alexander
Dr Jim and Mrs Mary Hazel
Mr Warwick McEwan
Ms Delysia Lawson
Mr Trevor McAllister
Mrs Lyn Casey
Mrs Gudren Genée
Mrs Robyn Amm
Mr Paul Pagliano and Ms Fiona McWhinnie
Mr Tony and Mrs Rosalind Strong
Dr Cyril Curtain (in memory of Mrs Betty Curtain)
Ms Jan Bowen
Ms Margaret Epps
Mr Gary and Mrs Mary-Lyn Innes
Mr Stephen and Mrs Suzy Baines
Mr Michael and Mrs Carmel Fellows
Mr David and Mrs Jan Robinson
Hon. Justice Jane Mathews AO
Mr Martin Dickson and Mrs Susie Dickson
Mrs Ros Carter
Ms Rita Avdiev
Dr Nita Vasilescu
Mr Cameron Williams
Mrs Heather Robertson
Anonymous x 4

ARTIST SUPPORT

Supporting Piers Lane AO - \$7,500

Philip Bacon Galleries

Supporters of Overseas Based Artists - \$5,000

Rita Avdiev

Ros Carter
Martin Dickson AM and Susie Dickson
Hilton and Marjorie Nicholas and Catherine
McPherson and Gregory McPherson
Jan and David Robinson

Supporters of Australian Based Artists - \$2,500

Susy and Stephen Baines
Jan Bowen
Betty Byrne Henderson and Jim and Mary Hazel
and Warick McEwan
Dr Cyril Curtain
Margaret Epps
Michael and Carmel Fellows
Bronia Renison and Dr Ofra Fried
Gary & Mary-Lyn Innes
Hon Justice Jane Matthews x 2
Dr Fiona McWhinnie and Pro Paul Pagliano
Tony and Ros Strong
Nita Vasilescu x 2
Anonymous x 5

Artist Sponsors - \$2,500

Philip Bacon Galleries x 2
Townsville Grammar School
Townsville Urology, Steven and Janelle Lun
TCS Civil and Building
Quest Apartments
Wilmar Sugar
Wilson Ryan Grose Lawyers

Gold Pass Holders in 2014

Dr Ion & Dr Jennifer Alexander
Miss Robin Amm AM
Mr Andrew Andersons
& Ms Sara Bennett
Ms Karin Andersson
Mr Timoshenko Aslanides
& Dr Jenny Stewart
Mr Paul & Ms Irene Barnes
Mr Graham Bate & Ms Diane Hart
Mr David Beauchamp
& Ms Lyn Howden
Mr Graham Bennett
Mrs Robyn Black
Dr Ioana Bowden
Ms Jan Bowen
Mr James & Ms Alyson Broadfoot
Mr Paul & Mrs Joan Brown
Dr Graham Bruce
Mr Tom Bruce AM & Mrs Beth Brown
Dr Betty Byrne Henderson AM
Mr David & Ms Robyn Caddy
Ms Mary-Anne Camp
Mrs Roslyn Carter
Mr Michael & Ms Colleen Chesterman
Ms Elizabeth Clark
Mrs Jaqueline Clarke
Mr Ric & Mrs Pip Clarke
Miss Paula Clarkstone

Ms Nancy Cole
Mr John Conquest
& Ms Christine Conquest
Mrs Susan Conrade
Ms Rosemary Crain
Ms Colleen Crampton
Miss Judi Crawford
Mr Lee Crisp & Ms Janet Jeffs
Ms Gillian Crossley
Ms Judith Cummins
Ms Sieglind D'Arcy
Mr Melvyn & Mrs Penelope Davis
Ms Margaret Denham
Mr Alan & Mrs Bea Duncan
Mr Robert & Mrs Janet Dunstan
Mrs Margaret Epps
Mr Harry & Mrs Margie Fels
Miss Elisabeth Garrahan
Ms Gudrun Genée
Mrs Clarie Hanley
Mr Daniel & Mrs Robyn Hardie
Mr Ken & Dr Jenny Harvey
Ms Annie Hawker
Ms Patricia Haycock
Dr Jim & Mrs Mary Hazel
Mr Brian & Mrs Betty Hill
Miss Isabel Hirst
Mr John & Mrs Elise Holmes
Mr David Hore
Mr Richard & Mrs Mary Gwyn Hoy
Mr Richard Jahn
Dr Kay Jaumees
Mr Andrew & Mrs Fiona Johnston
Mr Peter & Mrs Annemarie Jubb
Mr Errol & Ms Leonie Kirke
Mrs Betty Kuhl
Mr Robert Langdon
Mr Eric & Ms Jill Lawson
Mr Richard Lee
Mr Denis & Mrs Marcia Lisson
Dr Steven, Mrs Janelle,
Miss Stacey & Miss Tegan Lun
Ms Heather MacDonald
Mrs Elizabeth & Ms Deborah MacFarlane
The Hon Justice Jane Mathews AO
Ms Anne Matthews
Ms Gwenda Matthews
Ms Rachel Matthews
Mr Phillip & Ms Georgia Maynard
Dr Graham Reynolds & Ms Philippa Mcnaught
Mr Gregory McPherson
Ms Rowena Atkinson
& Mrs Margaret Meyler
Mr Antony Morgan
Mr Hilton & Mrs Marjorie Nicholas
Mr Kenneth Nielsen
Mr Bill Oakes & Ms Gulielma Paton
Mr Thomas & Mrs Ruth O'Dea
Mr Dan & Mrs Terry O'Keeffe
Mr Bill & Mrs Nedra Orme

Associate Professor Paul Pagliano
& Dr Fiona McWhinnie
Ms Eva Pawlowski
Ms Dawn Pettifer
Mr Steve & Mrs Susan Quinlan
Ms Penelope Ramsay
Ms Dilys Renham
Ms Bronia Renison
Mr Noel Renouf
Ms Yve Repin
Mr Phillip Richards
Ms Annette Riordan
Mr David & Mrs Jan Robinson
Mr Willy Rombout
Ms Naomi Roseth
Mrs Alison Ross
Ms Noeline Sandblom
Mr Kenneth Saxby
Mr Desmond Sloman
& Ms Helen Earlam
Ms Maryanne Smith
Mr Roger & Mrs Ann Smith
Mr Arn Sprogis & Dr Margot Woods
Ms Patricia Stephenson
Mr Eric Stevens & Ms Kay Chiswell
Mr Tony & Mrs Rosalind Strong
Mrs Eva Sweet
Mrs Kayla Szumer
Dr Anne Tanner
Mr Graham & Dr Pamela Thomas
Ms Liz Thomas
Dr Rosamund Thorpe
Mr Matthew Toohey
Mrs Lee Tredinnick
Mr Ian Underwood
Dr Nita Vasilescu
Ms Jan Sullivan & Ms Karen Venard
Dr Gary Want & Ms Betty Hancock
Ms Margaret Ward
Mr Ian & Mrs Helene Wechsler
Mr Richard & Ms Leah Werner
Mr Sidney & Ms Veronika Wilcox
Ms Janet Williams
Ms Sandra Yates AO & Mr Michael Skinner
Mr Christopher & Mrs Sue Yeo

Volunteers in 2014

Ms Janet Askern
Ms Ava Ball
Ms Haidi Beard
Ms Linda Berger
Mr Andrew Blanckensee
Ms Jill Blaikie
Ms Kylie Breckenridge
Ms Rebecca Brown
Mr Gregory Campbell
Ms Margaret Clough
Ms Gai Copeman
Ms Marie de Monchaux
Ms Jennifer Flack

Ms Una Glavin
Ms Trish Gledhill
Mr Chris Gordon
Ms Lyn Goriss
Mr Damian Gough
Ms Eleanor Grove
Mr Ian Hammond
Miss Sarah Hanrahan
Ms Cat Hockings
Ms Karen Hofman
Miss Kirra Hone
Mr Timothy Honeyball
Ms Jessica Hudson
Mrs Judy Hunter
Ms Patricia Kirkman
Mr Robert Kroon
Ms Zhujin Li
Ms Christina Liepouris
Mr Paul Lucas
Mr Simon McConnell

& Mrs Lorraine Gray-McConnell
Ms Margaret McNichol
Ms Deborah Moran
Ms Patricia Nordine
Ms Elizabeth Pegg
Mr Michael Rementillo
Ms Lesley Richards
Ms Manya Scheftsik
Ms Jenny Sebba
Mr Chris & Mrs Bronwyn Smalley
Ms Jan Stevens
Ms Nona Summers
Mr Mike Tanner
Mrs Lissa Victory
Mr Joseph Walker
Ms Angela Ward
Mr Robert Wickham
Mr Enzo, Mrs Mary &
Miss Bonnie Zaghini

The AFCM thanks the following Sponsors who supported the Festival in 2014

Platinum Sponsors



Gold Sponsors



Silver Sponsors



Bronze Sponsors



Chefs in the North Sponsors



2014 GOVERNMENT SUPPORTERS

The AFCM acknowledges the support it receives from all three levels of government.



Australian Government

The Australian Festival of Chamber Music North Queensland Ltd is supported by the Australian Government.



Australian Government



The Australian Festival of Chamber Music North Queensland Ltd is assisted by the Australian Government through the Australia Council, its arts funding and advisory body.



The Australian Festival of Chamber Music North Queensland Ltd is supported as a Major Event by Presenting Partner Tourism and Events Queensland



Queensland Government The Australian Festival of Chamber Music North Queensland Ltd is supported by the Queensland Government through Arts Queensland, part of the Department of Science, Information Technology, Innovation and the Arts.

The publication *Sounds Like Paradise: 25 Years of the Australian Festival of Chamber Music* is supported with a grant Funded by the Regional Arts Development Fund (R.A.D.F.) - a Queensland Government and Townsville City Council partnership to support local arts and culture.



The Australian Festival of Chamber Music North Queensland Ltd is supported by Principal Partner Townsville City Council

AFCM Board Members

Ms Sandra Yates AO - Chair (Sydney)
Mr Terry Dodd - Deputy Chair (Townsville)
Dr Di Bresciani OAM (Melbourne)
Mr Michael Fellows (Townsville)
Mr Graham Jackson OAM (Townsville)
Prof Robyn McGuiggan (Townsville)
Mr Russell Mitchell (Brisbane)
Mr Michael Wilkins (Sydney)
Mr John Zabala (Townsville)

Finance Committee

Mr John Zabala
Prof David Low
Ms Sue Hackett
Ms Jenny Sebba

Company Secretary

Mr Ian Jessup, Jessups Accountants and Business Advisors

Artistic Director

Mr Piers Lane AO

Administration

General Manager - Sue Hackett
Artistic Administrator - Rebecca Alferez
Marketing Manager - Sheridan Helft
Marketing & Events Executive - Amy Zaghini
Development Executive - Jane Cairns
Finance Officer - Jenny Sebba

2014 Festival Team

Production Manager - Kelly Spice
Asst. Production Manager - Michael Rogerson
National Publicist - Carolyn Grant, Danielle Mahoney, Taylor Campbell, AVVISO
NQ Publicist - Heidi Hatherell, Suzanne Schmidt, Crystal Clear Public Relations
Graphic Designer - Nikki Hammon, seventy9design
Music Librarian - Anne Milanovic
Administration Assistant - Cameron Hooper
Database Consultant - Malcolm Hall, INFOTREE
Winterschool Director - Michele Walsh
Young String Ensemble Workshop Curator - Samuel Blanch
Chef & Menu Coordinators Chefs in the North - Matt Merrin & Wayne Gilray
Townsville Civic Theatre Crew and Staff
Madonna Davies - Full Throttle Theatre Company

Interns

Marketing Interns
James Cook University - Samuel Cook, Kate Bullock, Jaegan Cornall
Work Experience - Alison Nee

AFCM

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Townsville Qld 4810

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Sir Leslie Thiess Drive
TOWNSVILLE QLD 4810

PO Box 5871
TOWNSVILLE QLD 4810

ABN 34 050 418 730



Australian Festival of Chamber Music North Queensland Limited

ABN: 34 050 418 730

Financial Statements

For The Year Ended 31 December 2014

Contents

For The Year Ended 31 December 2014

	Page
Financial Statements	
Directors' Report	1
Auditors Independence Declaration under Section 307C of the Corporations Act 2001	6
Statement of Profit or Loss and Other Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Directors' Declaration	21
Independent Audit Report	22

Australian Festival of Chamber Music North Queensland Limited

ABN: 34 050 418 730

Directors' Report

31 December 2014

Your directors present their report on Australian Festival of Chamber Music North Queensland Limited for the year ended 31 December 2014.

1. General information

Directors

The names of the directors in office at any time during, or since the end of the period :

Names	Position
Sandra Yates AO	Chair
Terry Dodd	Deputy Chair
Dianne Bresciani OAM	Non-Executive Director
Michael Wilkins	Non-Executive Director
John Zabala	Chairman of the Finance Committee
Michael Fellows	Non-Executive Director
Russell Mitchell	Non-Executive Director
Professor Robyn McGuiggan	Non-Executive Director
Graham Jackson OAM	Non-Executive Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Information on directors

Sandra Yates AO	Chair
Experience	Has held significant appointments in media, marketing, publishing and the arts. She was the chair of the NSW TAFE Commission Board (1998 – 2007), Chair of Sydney Writers' Festival 2000 - 2011. Chairman of the advertising firm Saatchi & Saatchi Australia 1996 – 2004. Publisher of Time magazine 1990 – 1993. President and CEO of Matilda Publications Inc. with her then business partner, Dr. Anne Summers, in New York in 1988. Past President of Chief Executive Women, and the YWCA of Sydney, and a former board member of the University of New South Wales Press, NSW Major Events Board, UNICEF, Musica Viva, and the Taronga Foundation. Past President of the Magazine Publishers Association of Australia, and a former director of the Magazine Publishers Association in the US.
Terry Dodd	Deputy Chair
Other current directorships in listed entities	Director of Sealink (formerly Sunferries) and owner and Managing Director of Pacific Marine Group.

Australian Festival of Chamber Music North Queensland Limited

ABN: 34 050 418 730

Directors' Report

31 December 2014

1. General information continued

Information on directors continued

Dianne Bresciani OAM

Qualifications

Ph D Melb (Music & Psychology), B. Mus (Instr), L Mus A , Hon FIMT MAICD.

Experience

Music educator, adjudicator and examiner and highly regarded professional visual artist. Awarded Woman Achiever of the Year by the National Brain Foundation of Australia Inc . 2003 Australian Honours for contributions to music, the visual arts and the community. Founder and Managing Director YMF Australia, Governor University College University of Melbourne, Governor Florey and Mental Health research Institute, Senior Adjudicator AMEB. Visual arts partner the Australian World Orchestra and member of the Australian institute of Company Directors.

Michael Fellows

Qualifications

Bachelor of Laws, UQ

Experience

Barrister-at-law, mediator and arbitrator
Chairman of Committees and Deputy Chancellor of the Anglican Diocese of North Queensland; Cathedral Organist, St. James Cathedral, Townsville.

Michael Wilkins

Experience

General Manager NewsLocal, News Corp Australia (NSW). The latest post in a 25-year journalistic and management career at News Corp Australia. In 2008 he was appointed News' Group Editorial Business Manager before promotion in 2010 to General Manager of North Queensland News in Townsville. He returned to Sydney as General Manager Operations (NSW) in 2012 and was appointed to his current role in August, 2013.

John Zabala

Qualifications

Fellow of the Institute of Chartered Accountants in Australia
Bachelor of Commerce, James Cook University
Certified Internal Auditor
Commissioner for Declarations
Registered Company Auditor
Certified Tax Agent

Experience

Principal of the Assurance division of Moore Stephens, based in the Townsville Office. Significant public sector audit experience as a delegated signatory of the Auditor General.

Russell Mitchell

Experience

General Manager of Opera Queensland with extensive experience in the performing arts having held senior management positions at NIDA (National Institute of Dramatic Art), Opera Australia and State Opera of South Australia. He is a former Chairman of Belvoir Street Theatre Limited.

Australian Festival of Chamber Music North Queensland Limited

ABN: 34 050 418 730

Directors' Report

31 December 2014

1. General information continued

Information on directors continued

Professor Robyn McGuiggan

Qualifications

Pro-Vice-Chancellor, Faculty of Law, Business and the Creative Arts, James Cook University. BSc(hons) MCom PhD.

Experience

Prof McGuiggan was previously the Pro Vice-Chancellor of the Faculty of Law, Business & Creative Arts at James Cook University (JCU). Prior to joining JCU, she was the Executive Dean of the College of Business and Head of the Sydney Graduate School of Management at the University of Western Sydney (UWS). Over her time at UWS she held a number of positions including Acting Associate Dean (Academic), Acting Head of the Graduate School, and prior to this, Director of Academic Programs and Quality for the Sydney Graduate School of Management where she was responsible for the Masters of Business Administration (MBA) both in Sydney and overseas. Prior to joining UWS, Robyn was a senior lecturer in the School of Marketing at the University of Technology, Sydney (UTS) and Head of the Marketing Department at Insearch, UTS.

Graham Jackson OAM

Experience

Graham Jackson is Managing Director of Loloma Jewellers which has been in business in Townsville for 53 years with a staff of 50. Graham is a life member of Townsville Enterprise Limited, Townsville Chamber of Commerce and an OAM. Fellow of the Australian Institute of Company Directors and a Fellow of the Gemmological Association of Australia. He was made a Queensland Great in 2011.

Principal activities

The principal activity of Australian Festival of Chamber Music North Queensland Limited during the financial year ended 31 December 2014, was to present the Chamber Music Festival in Townsville and North Queensland. No significant changes in the nature of the entity's activity occurred during the financial year ended 31 December 2014.

Objectives

Our passion is to bring international quality chamber music to Townsville and North Queensland.

This will be delivered by focussing on three pillars:

1. Providing great artists and creative, innovative programming
2. Exciting people about chamber music - focussing on
 - a. The local community & region
 - b. Music lovers from Australia and the world
 - c. New audiences
3. Educate and enrich key stakeholders
 - a. Advanced students (Winter School)
 - b. Local schools
 - c. New audiences
 - d. Traditionally disadvantaged groups

As well as by getting the message out and developing support, and by running an effective organisation.

Australian Festival of Chamber Music North Queensland Limited

ABN: 34 050 418 730

Directors' Report

31 December 2014

1. General information continued

Members guarantee

Australian Festival of Chamber Music North Queensland Limited is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the entity. As at 31 December 2014, the total amount that members of the company are liable to contribute if the company is wound up is \$10,120 (31 December 2013: \$8,140).

Meetings of directors

During the year ended 31 December 2014, 9 meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Sandra Yates AO	7	7
Terry Dodd	9	7
Jennifer Bott AO	2	2
Dianne Bresciani OAM	9	6
Michael Wilkins	9	6
John Zabala	9	7
Michael Fellows	9	5
Russell Mitchell	9	7
Professor Robyn McGuiggan	9	6
Graham Jackson OAM	9	7

Australian Festival of Chamber Music North Queensland Limited
ABN: 34 050 418 730

Directors' Report
31 December 2014

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2014 has been received and can be found on page 6 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: 

Director: 

Dated this 2nd day of MARCH 2015



Auditors Independence Declaration under Section 307C of the Corporations Act 2001 To the Board of Directors Australian Festival of Chamber Music North Queensland Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2014, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Horwath NQ

Crowe Horwath NQ

A handwritten signature in black ink, appearing to read "Mark Andrejic".

Mark Andrejic
Principal

Townsville, 2/3/ 2015

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 December 2014

	Note	2014 \$	2013 \$
Revenue	2	777,334	861,395
Government grants		534,940	455,880
Revenue In-kind		88,000	-
Employee benefits expense		(331,992)	(327,578)
Depreciation		(3,493)	(4,992)
Programming expenses		(315,020)	(346,302)
Production expenses		(154,113)	(146,915)
Box office costs		(100,305)	(86,610)
Advertising, marketing, hospitality and special events		(152,796)	(168,596)
Administration and operation fees		(23,748)	(28,314)
Expenditure In-kind		(88,000)	-
Other expenses		(93,714)	(105,764)
Surplus before income tax		137,093	102,204
Income tax expense		-	-
Surplus for the year, net of tax		137,093	102,204
Other comprehensive income		-	-
Total comprehensive income for the year		137,093	102,204

The accompanying notes form part of these financial statements.

Statement of Financial Position
As At 31 December 2014

	Note	2014 \$	2013 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	484,083	368,269
Trade and other receivables	4	56,761	56,323
Other current assets	5	8,092	2,273
TOTAL CURRENT ASSETS		548,936	426,865
NON-CURRENT ASSETS			
Property, plant and equipment	6	5,986	8,193
TOTAL NON-CURRENT ASSETS		5,986	8,193
TOTAL ASSETS		554,922	435,058
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	55,679	49,434
Employee benefits	8	12,371	10,845
Financial liabilities	9	25,000	25,000
TOTAL CURRENT LIABILITIES		93,050	85,279
NON-CURRENT LIABILITIES			
Financial liabilities	9	-	25,000
TOTAL NON-CURRENT LIABILITIES		-	25,000
TOTAL LIABILITIES		93,050	110,279
NET ASSETS		461,872	324,779
EQUITY			
Future fund reserve		247,478	217,336
Retained surplus		214,394	107,443
TOTAL EQUITY		461,872	324,779

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the Year Ended 31 December 2014

2014

	Retained Surplus	Future Fund Reserve	Total
	\$	\$	\$
Balance at 1 January 2014	107,443	217,336	324,779
Total comprehensive income for the year	137,093	-	137,093
Transfer to Reserve	(30,142)	30,142	-
Balance at 31 December 2014	214,394	247,478	461,872

2013

	Retained Surplus	Future Fund Reserve	Total
	\$	\$	\$
Balance at 1 January 2013	222,576	-	222,576
Total comprehensive income for the year	102,203	-	102,203
Transfer to Reserve	(217,336)	217,336	-
Balance at 31 December 2013	107,443	217,336	324,779

Future Fund Reserve

The donations to the future fund were made on the understanding that the Future Fund Reserve is a restricted reserve and we will be adding to the fund over the coming years.

Statement of Cash Flows
For the Year Ended 31 December 2014

	2014	2013
Note	\$	\$
CASH FROM OPERATING ACTIVITIES:		
Receipts from customers	1,398,452	1,301,085
Payments to suppliers and employees	(1,269,735)	(1,197,612)
Interest received	13,383	8,786
Net cash provided by operating activities	<u>142,100</u>	<u>112,259</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	<u>(1,286)</u>	<u>(1,374)</u>
Net cash used by investing activities	<u>(1,286)</u>	<u>(1,374)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayments of borrowings	<u>(25,000)</u>	<u>(25,000)</u>
Net cash used by financing activities	<u>(25,000)</u>	<u>(25,000)</u>
 Net increase in cash and cash equivalents held	115,814	85,885
Cash and cash equivalents at beginning of financial year	<u>368,269</u>	<u>282,384</u>
Cash and cash equivalents at end of financial year	<u>3</u> <u>484,083</u>	<u>368,269</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 December 2014

1 Summary of Significant 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) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and associated regulations and the *Corporations Act 2001*, 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 company's accounting policies.

(b) Revenue and other Income

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of Australian Festival of Chamber Music North Queensland Limited's activities as discussed below.

Ticket and sales revenue

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts.

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Provision of services (membership servicing)

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where the outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Donation

Donations and bequests are recognised as revenue when received.

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

(c) Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

Notes to the Financial Statements

For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies continued

(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 current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve 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 twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held at call with banks.

(f) Trade and other receivables

Accounts receivable and other debtors include amounts due from donors and any outstanding grant receipts. 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.

(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

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

Depreciation rates

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Furniture, Fixtures and Fittings	20 - 66.67%

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 to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Notes to the Financial Statements

For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies continued

(h) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Notes to the Financial Statements

For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies continued

(h) Financial Instruments continued

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(i) 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.

(j) Trade and other payables

Trade 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 which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(k) 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.

Notes to the Financial Statements

For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies continued

(l) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary and annual leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(m) Goods and services tax (GST)

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.

(n) Comparative figures

Where required by Australian Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

When the company applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in the financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(o) New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

Notes to the Financial Statements

For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies continued

(o) New, revised or amending Accounting Standards and Interpretations adopted continued

The following Accounting Standards and Interpretations are most relevant to the company:

AASB 1053 Application of Tiers of Australian Accounting Standards

The company has applied AASB 1053 from 1 July 2013. This standard establishes a differential financial reporting framework consisting of two Tiers of reporting requirements for preparing general purpose financial statements, being Tier 1 Australian Accounting Standards and Tier 2 Australian Accounting Standards - Reduced Disclosure Requirements. The company being classed as Tier 2 continues to apply the full recognition and measurements requirements of Australian Accounting Standards with substantially reduced disclosure in accordance with AASB 2010-2 and later amending Standards, as relevant.

AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements

The company has applied AASB 2010-2 from 1 July 2013. These amendments make numerous modifications to a range of Australian Accounting Standards and Interpretations, to introduce reduced disclosure requirements to the pronouncements for application by certain types of entities in preparing general purpose financial statements. The adoption of these amendments has significantly reduced the company's disclosure requirements.

AASB 2011-2 Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project - Reduced Disclosure Requirements, AASB 2012-7 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements and AASB 2012-11 Amendments to Australian Accounting Standards - Reduced Disclosure Requirements and Other Amendments

The company has applied AASB 2011-2, AASB 2012-7 and 2012-11 amendments from 1 July 2013, to the extent that they related to other standards already adopted by the company. These amendments make numerous modifications to a range of Australian Accounting Standards and Interpretations to significantly reduce the company's disclosure requirements.

Notes to the Financial Statements

For the Year Ended 31 December 2014

2 Revenue and Other Income

	2014	2013
	\$	\$
Sales revenue		
- event sales	503,899	451,297
	<u>503,899</u>	<u>451,297</u>
Other revenue		
- member subscriptions	28,873	25,342
- sponsorship income	73,909	103,500
- donations	121,103	236,673
- interest received	13,383	8,786
- sundry revenue	36,167	35,798
	<u>273,435</u>	<u>410,099</u>
Total revenue and other income	<u><u>777,334</u></u>	<u><u>861,396</u></u>

3 Cash and Cash Equivalents

	2014	2013
	\$	\$
Cash on hand	348	255
Cash at bank	483,735	368,014
Total cash and cash equivalents	<u><u>484,083</u></u>	<u><u>368,269</u></u>

Restricted use funds have been set aside for the Future Fund Reserve of \$247,478. The use of these funds is restricted so as not to form part of the operating cash available to meet ongoing trading operations. No formal trust agreement exists, but the Company has established, and will cash back, the Future Fund Reserve for the long term stability of the Festival.

These funds include a balance of \$85,000 in grant funding restricted to certain projects.

4 Trade and Other Receivables

	2014	2013
	\$	\$
Trade receivables	48,923	46,336
Prepayments	3,892	6,846
GST receivable	3,946	3,141
Total trade and other receivables	<u><u>56,761</u></u>	<u><u>56,323</u></u>

5 Other Current Assets

	2014	2013
	\$	\$
ATO Integrated Client Account	-	2,273
Accrued Interest	8,092	-
Total other current assets	<u><u>8,092</u></u>	<u><u>2,273</u></u>

Notes to the Financial Statements

For the Year Ended 31 December 2014

6 Property, Plant and Equipment

	2014	2013
	\$	\$
Furniture, fixture and fittings at cost	44,286	43,269
Less: Accumulated depreciation	(38,300)	(35,076)
Total property, plant and equipment	5,986	8,193

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial period:

	Furniture, Fixtures and Fittings \$	Total \$
2014		
Balance at the beginning of period	8,193	8,193
Additions	1,286	1,286
Depreciation	(3,493)	(3,493)
Balance at 31 December 2014	<u>5,986</u>	<u>5,986</u>
2013		
Balance at the beginning of period	11,811	11,811
Additions	1,374	1,374
Depreciation	(4,992)	(4,992)
Balance at 31 December 2013	<u>8,193</u>	<u>8,193</u>

7 Trade and Other Payables

	2014	2013
	\$	\$
Trade payables	17,726	15,852
GST payable	10,429	13,768
Revenue received in advance	27,524	19,814
Total trade and payables	55,679	49,434

8 Employee benefits

	2014	2013
	\$	\$
Annual leave	12,371	10,845
	<u>12,371</u>	<u>10,845</u>

Notes to the Financial Statements

For the Year Ended 31 December 2014

9 Financial Liabilities

	2014	2013
	\$	\$
CURRENT		
Repayable Grant Arts Queensland	25,000	25,000
Total Financial Liabilities - Current	25,000	25,000

	2014	2013
	\$	\$
NON-CURRENT		
Repayable Grant Arts Queensland	-	25,000
Total Financial Liabilities - Non Current	-	25,000

10 Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable and a loan from the Queensland Government.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

		2014	2013
	Note	\$	\$
Financial Assets			
Cash and cash equivalents	3	484,083	368,269
Trade and other receivables	4	56,761	56,323
Total financial assets		540,844	424,592
Financial Liabilities			
Trade and other payables	7	28,155	29,620
Repayable Grants - Arts Queensland	9	25,000	50,000
Total financial liabilities		53,155	79,620

11 Interests of Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director of the company is considered key management personnel.

The total remuneration paid to key management personnel of the Company for the year ended 31 December 2014 was \$143,159 (year ended 31 December 2013 was \$139,293).

12 Contingent Liabilities and Contingent Assets

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2014 (2013:None).

Notes to the Financial Statements

For the Year Ended 31 December 2014

13 Related Party Transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 11.

Transactions with related parties

Transactions with related parties are on normal terms and conditions, no more favourable than those available to other parties unless otherwise stated.

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.

14 Events after the end of the reporting period

No matters or circumstances have arisen since the end of the financial period ended which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

15 Company Details

The registered office of the company is:

Jessups
Level 1, 19 Stanley Street
TOWNSVILLE QLD 4810

The principal places of business are:

Australian Festival of Chamber Music-North Queensland Limited
Level 1, Breakwater Terminal
Sir Leslie Thiess Drive
TOWNSVILLE QLD 4810

Australian Festival of Chamber Music North Queensland Limited

ABN: 34 050 418 730

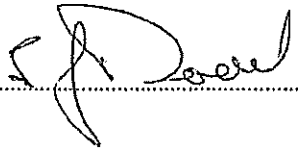
Directors' Declaration

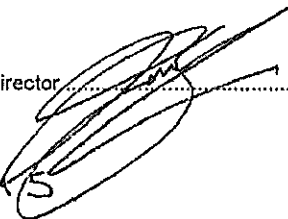
The directors of the Company declare that:

1. the attached financial statements and notes thereto comply with the *Corporations Act 2001*, the Australian Accounting Standards - Reduced Disclosure Requirements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
2. the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the financial year ended on that date; and
3. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors

Director 

Director 

Dated 2nd March

2015

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
AUSTRALIAN FESTIVAL OF CHAMBER MUSIC NORTH QUEENSLAND LIMITED**

Report on the Financial Report

We have audited the accompanying financial report of Australian Festival of Chamber Music North Queensland Limited (the company), which comprises the statement of financial position as at 31 December 2014, 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 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Director's Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Australian Festival of Chamber Music North Queensland Limited, would be in the same terms if given to the directors as at the time of the auditor's report.

**INDEPENDENT AUDIT REPORT – CONT.
TO THE MEMBERS OF
AUSTRALIAN FESTIVAL OF CHAMBER MUSIC NORTH QUEENSLAND LIMITED**

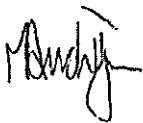
Auditor's Opinion

In our opinion, the financial report of Australian Festival of Chamber Music North Queensland Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements (including Australian Accounting Interpretations) and complying with the *Corporations Regulations 2001*.

Crowe Horwath NQ

Crowe Horwath NQ



M. Andrejic
Principal

Townsville, 2/3/2015

