



QUEENSLAND SYMPHONY
ORCHESTRA

A high-angle photograph of the Queensland Symphony Orchestra performing in a concert hall. The orchestra is seated on a wooden stage, and the conductor is visible in the center. The audience is seated in the foreground and background, and the stage is illuminated with warm red and orange lights. The overall atmosphere is that of a grand musical performance.

Annual Report 2021



GOVERNOR OF QUEENSLAND

Message from the Governor of Queensland

Graeme and I were deeply honoured, shortly after I was sworn-in as Governor in November, to accept joint Patronage of the Queensland Symphony Orchestra.

In doing so, we were proud to continue the tradition of vice-regal support for our 'State' Orchestra, and to continue our own long-standing personal connection with the QSO.

Maintaining a world-class Orchestra requires a deep well of creativity, ingenuity and resilience during the best of times – let alone as a global pandemic moves into its second year.

The QSO has demonstrated these qualities – and more – in abundance in 2021, spreading the joy of music through live concerts throughout the State and continuing its important outreach and education programs, while launching new initiatives like the Health and Wellbeing Program.

Graeme and I congratulate the QSO Board, staff, musicians, donors and enthusiastic audiences for these and many other achievements. We look forward, with great anticipation, to celebrating the Orchestra's 75th anniversary in 2022.

Her Excellency the Honourable Dr Jeannette Young PSM
Governor of Queensland



QUEENSLAND SYMPHONY ORCHESTRA

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Our Vision

To be recognised as an outstanding orchestra, creating extraordinary musical experiences that resonate within and beyond our home state of Queensland.

We perform on sovereign land.

Queensland Symphony Orchestra expresses its respect for and acknowledgement of the Brisbane Aboriginal and Torres Strait Islander communities. We pay our respects to the Traditional Owners of country, including the custodial neighbouring communities on whose land works are created, performed and celebrated by Queensland Symphony Orchestra. We acknowledge the continuing connection to land, waters and communities. We also pay our respects to Elders, past, present and emerging. We recognise the integral role Aboriginal and Torres Strait Islander peoples continue to play in the creative and artistic events and celebration spaces.

Our Musicians

Thank you to all of our special supporters who are part of the Music Chair Program.

CONCERTMASTERS

Warwick Adeney
*Prof Ian Frazer AC and Mrs Caroline Frazer
 Estate of Barbara Jean Hebden
 Cathryn Mittelheuser AM
 John Story AO and Georgina Story*

Natsuko Yoshimoto #
Noel and Geraldine Whittaker

ASSOCIATE CONCERTMASTER

Alan Smith
Arthur Waring

VIOLIN 1

Shane Chen
Jessica Read

Lynn Cole
Parascos Eagles Family

Ann Holtzapffel
Aitken Whyte Lawyers

Rebecca Seymour
Dr John H. Casey

Joan Shih
Simon Mills

Brenda Sullivan
*Heidi Rademacher and In Memory of
 Hans Rademacher
 Anonymous*

Stephen Tooke
Tony and Patricia Keane

Brynley White
Graeme Rosewarne and Jim O'Neill

Sonia Wilson
Wei Zhang & Ping Luo

VIOLIN 2

Gail Aitken ~
Dr John H. Casey

Wayne Brennan ~
David Miller

Katie Betts
John Story AO and Georgina Story

Jane Burroughs
Dr Graham and Mrs Kate Row

Faina Dobrenko
The Curavis Fund

Simon Dobrenko
The Curavis Fund

Delia Kinmont
Dr Colin and Mrs Noela Kratzing

Natalie Low
Dr Ralph and Mrs Susan Cobcroft

Tim Marchmont
Peterson Family

Nicholas Thin
Simon Mills

Helen Travers
*Elinor and Tony Travers
 Wei Zhang & Ping Luo*

Harold Wilson
*Dr Michael Daubney
 Graeme Rosewarne and Jim O'Neill*

VIOLA

Imants Larsens ~
John and Bonnie Bauld

Yoko Okayasu >>
Dr Damien Thomson and Dr Glenise Berry

Charlotte Burbrook de Vere
Dr Pamela Greet and Mr Nicholas Beaton

Nicole Greentree
Shirley Leuthner

Bernard Hoey
Desmond B Misso Esq.

Kirsten Hulin-Bobart
CP Morris

Jann Keir-Haantera
Mrs Helen Sotiriadis

Graham Simpson
Alan Galwey

Nicholas Tomkin
*Alan Symons
 David Chew & Tony Rea*

CELLO

Hyung Suk Bae >> =
John Story AO and Georgina Story

Matthew Kinmont +
*Dr Julie Beeby
 David Miller*

Kathryn Close
*Dr Graham and Mrs Kate Row
 Dr Adrienne Freeman*

Andre Duthoit
Anne Shipton

Matthew Jones
*MJ Bellotti
 John Greenaway*

Kaja Skorka
*Robin Spencer
 Anonymous*

Craig Allister Young
Di Jameson

DOUBLE BASS

Phoebe Russell ~
*Sidney Irene Thomas (In Memory)
 Ashby Utting*

Dušan Walkowicz >>
John Story AO and Georgina Story

Anne Buchanan
Dr Betty Byrne Henderson AM

Justin Bullock
Michael Kenny and David Gibson

Paul O'Brien
Dave Bourke and Eli Pool

Ken Poggioli
Anonymous

FLUTE

Alison Mitchell ~
*Alan Symons
 Arthur Waring*

Hayley Radke >>
Desmond B Misso Esq.

PICCOLO

Kate Lawson *
Dr James R Conner

OBOE

Huw Jones ~
Prof Ian Gough AM and Dr Ruth Gough

Sarah Meagher >>
Sarah and Mark Combe

Alexa Murray
*Guy and Kathleen Knopke
 In Memory of Les Masel*

COR ANGLAIS

Vivienne Brooke *
*CP Morris
 Rebekah Ferris and Greg Hall*

CLARINET

Irit Silver ~
Arthur Waring

Brian Catchlove >>
The K&D / S&R Anketell Foundation

Kate Travers
Dr Julie Beeby

BASS CLARINET

Nicholas Harmsen *
John Story AO and Georgina Story

BASSOON

Nicole Tait ~
In Memory of Margaret Mittelheuser AM

David Mitchell >>
John and Helen Keep

Evan Lewis
*In Memory of Dr Vicki Knopke
 CP Morris*

CONTRABASSOON

Claire Ramuscak *
CP Morris

FRENCH HORN

Malcolm Stewart ~
Arthur Waring

Nicholas Mooney + #

Ian O'Brien *
David Miller and Rosslyn Walker

Vivienne Collier-Vickers
Ms Marie Isackson

Lauren Manuel
Dr John H. Casey

TRUMPET

Rainer Saville ~

Richard Madden >> =
Elinor and Tony Travers

Paul Rawson +
Ashby Utting

TROMBONE

Jason Redman ~
Frances and Stephen Maitland OAM RFD

Ashley Carter >>
*The K&D / S&R Anketell Foundation
 Peterson Family
 In Memory of Nigel Johnston*

BASS TROMBONE

Nicolas Thomson *

TUBA

Thomas Allely *
Arthur Waring

TIMPANI

Tim Corkeron *
*Dr Philip Aitken and Dr Susan Urquhart
 Peggy Allen Hayes*

PERCUSSION

David Montgomery ~
Dr Graham and Mrs Kate Row

Josh DeMarchi >>
Dr Graham and Mrs Kate Row

HARP

Jill Atkinson * (retired 4 July)
Noel and Geraldine Whittaker

~ Section Principal
 = Acting Section Principal
 >> Associate Principal
 + Acting Associate Principal
 * Principal
 ^ Acting Principal
 # Contract

2021 Highlights

Our Artistic Excellence

- 75 permanent musicians
- 73 Australian works performed
- 42 guest artists engaged
- Three QSO commissions performed
- Johannes Fritzsch appointed Principal Conductor and Artistic Adviser
- Natsuko Yoshimoto joined the Orchestra as Concertmaster
- William Barton's first fully-composed large-scale piece for symphony orchestra and himself premiered and recorded

Our Audience Excellence

- Over 1.85 million people engaged through performances, streaming, digital channels, and education initiatives
- Highest subscription revenue on record and 25,183 single tickets purchased
- Over 16.5 million people reached in the media and 185,718 viewers of QSO digital performances
- 88% overall audience enjoyment rating
- 232 performances with a record 55 performances at QPAC

Our Community Engagement

- Over 7,500 attendees at free events
- 4,786 attendees at regional education concerts
- Health and Wellbeing program launched
- First Nations students attended QPAC and QSO Studio activity
- 37 new Planned Giving Program supporters
- \$230,000 raised from Steinway Grand campaign
- New Principal Partner and Major Partner

Our Company

- 107 full-time employees
- 171 casuals engaged
- Annual surplus of \$422,711





Chair's Report

Through striving for excellence we aspire to present exciting performances that deliver to Queensland a world-class orchestra – an ambition that we faithfully work to achieve. The Queensland spirit is visible in the talents of our musicians, our staff, and Board. We are bonded by this throughout the organisation.

Yet again, 2021 has been immensely challenging, but I am pleased to report that we have entered 2022 in our 75th year, in a strong financial position, backed by fresh strategies that will strengthen us further as we move to the future. We would like to acknowledge and thank our past Chief Executive, Mr Craig Whitehead who helped steer QSO through this transformative period.

Our transformative strategies have seen us continue to be an orchestra for everyone, but we have enhanced the unique value of music through the delivery of entertainment that is truly Powered by Music.

Our QSO Connect strategy has seen us move into 2022 with plans that immensely strengthen our musical penetration across regional Queensland; an objective that we have strived to achieve for some time. Similarly our Health and Wellbeing program has provided a delightful forum that enables us to lead this unique connection for all.

Again in 2021, we have maintained the full employment of all staff both on and off the concert stage despite ongoing periods of stand-downs due to COVID directives. We are proud to celebrate our Queensland spirit and through the talents of our musicians under our Principal Conductor and Artistic Adviser Johannes Fritzsch (appointed during the reporting period) and our management team.

While a full artistic review is covered later the company's championing of Australian artists across 2021 highlights the depth of talent we have locally. Similarly, we continue to feature our own musicians in opening concerts to lead audiences through musical journeys.

William Barton's first large-scale piece for symphony orchestra premiered in June and it was a personal favourite. Conducted by Benjamin Northey, *Apii Thatini Mu Murtu (To sing and carry a coolamon on country together)* was highly evocative, incredibly moving and powerful; a legacy piece of music that hopefully will be performed again here, and around the world. It was a fitting reflection of his 23-year relationship with QSO.

The Orchestra acknowledged the retiring Governor of Queensland and QSO Patron, His Excellency the Honourable Paul de Jersey AC and Mrs Kaye de Jersey with a special concert of music chosen by the Governor in the QSO Studio in July. In wonderful news the Orchestra was honoured that incoming Governor of Queensland, Her Excellency the Honourable Dr Jeanette Young PSM and Professor Graeme Nimmo RFD have agreed to be the QSO Patrons.

From all at QSO thank you to our stakeholders, the Queensland Government, the Australia Council and to our amazing and generous supporters who so willingly contribute to QSO and the arts ecology.

To our Principal Partner Australia Pacific LNG - thank you and we look forward to another year of working side-by-side, and to again taking our music to the Concert Hall and also regional and rural Queensland. To our fellow home company partners: QPAC, Opera Queensland, Queensland Ballet - thank you and long may our collaborations continue.

I'd also like to acknowledge QSO Concertmasters Warwick Adeney and Natsuko Yoshimoto, our musicians, QSO Board members, management, and all members of staff.

It has been a wonderful experience and privilege for me to share with our Board, musicians, and staff a connection with so many talented people. This enjoyment will continue on for me as I attend the many beautiful QSO programs in the future.

I would like to particularly acknowledge and thank the members of the Board who have provided so much support over a somewhat challenging period.

I wish all of you good health and happiness.

Chris Freeman AM
Chair



Executive Director's Report

Queensland Symphony Orchestra is an orchestra for everyone, performing throughout the great state of Queensland. At home at South Bank or on tour throughout the regions, we acknowledge and respect the Traditional Owners of the lands where we work, play, and create music.

Queensland Symphony Orchestra is home to so many talented musicians and staff and we enjoy the support of an outstanding list of stakeholders, supporters, partners, and our subscribers who have proven to be such loyal supporters over the past two years. Working within this Company as Executive Director has been a privilege.

We are powered by music, and making music is one of the most powerful gifts we can offer. Over the past 12 months, in the face of so many challenges, Queensland Symphony Orchestra continued to create ways to make the music

happen. 2021 was a year of rescheduling, altered travel plans, restricted capacities, and uncertainty but our marvellous audience stood by us. We engaged with over 1.85 million people through performances, streaming, digital channels, education and health and wellbeing initiatives. How wonderful when our Orchestra returned to the stage to audiences at full capacity.

Despite our challenges we continued to employ 107 full-time musicians and staff and 171 freelance artists and arts workers, most of whom were Australian. It is truly exciting to see the continued focus by our artistic team on Australian artists, their stories and their sounds, with 73 Australian works performed. Throughout 2021, we presold a record 55 performances at QPAC, delivering a total of 232 performances across the state; travelling to our regional and rural communities when we could. We had the highest subscription revenue in our history of \$1.5 million, with seven sold out concerts. An artistic highlight was the premiere of William Barton's first large-scale piece for symphony orchestra, one of three new QSO commissions. Alongside Johannes Fritzsch we were pleased to welcome conductors Umberto Clerici, Benjamin Northey, Alexander Briger, and Dane Lam to lead the Orchestra in our Maestro series.

We have great pride in our partnerships with QPAC, Opera Queensland, and Queensland Ballet and the support of all levels of Government. In particular I would like to thank the Queensland State Government through Arts Queensland for their unflinching and continuous support. I would also like to thank the Australian Government for support provided through JobKeeper and, through the Australia Council alongside Arts Queensland, as provider of a grant that underpins our Company.

The business of Queensland Symphony Orchestra is strong with our net surplus for the year ended 31 December 2021 being \$423,000. This success was planned and worked for, so I give special thanks to the Company for their continued commitment, talent, and expertise. With the benefit of JobKeeper and past profitability we have been able to build strong reserves which will help us weather the volatility that has become the norm. I would also like to acknowledge our 37 new Planned Giving supporters who will provide further future stability and independence to the Company.

In June, we celebrated the extraordinary career of our Principal Harp Jill Atkinson, who retired after 47 years as a member of Queensland Symphony Orchestra. Throughout her career Jill has been a teacher, mentor, and inspiration to several generations of harpists. We thank Jill for her beautiful musicianship and generous nature that made her a favourite with audiences and colleagues alike.

As change becomes a constant, working and performing together with a shared vision becomes vital and in 2022 I look forward to celebrating together 75 years of being Powered by Music.

To our Principal Conductor and Artistic Advisor Johannes Fritzsch, Concertmasters Warwick Adeney and Natsuko Yoshimoto, every musician and staff member: thank you for your music making and making it happen. A special thank you to our Principal Partner Australia Pacific LNG who is a great supporter of our regional touring.

Valmay Hill
Executive Director

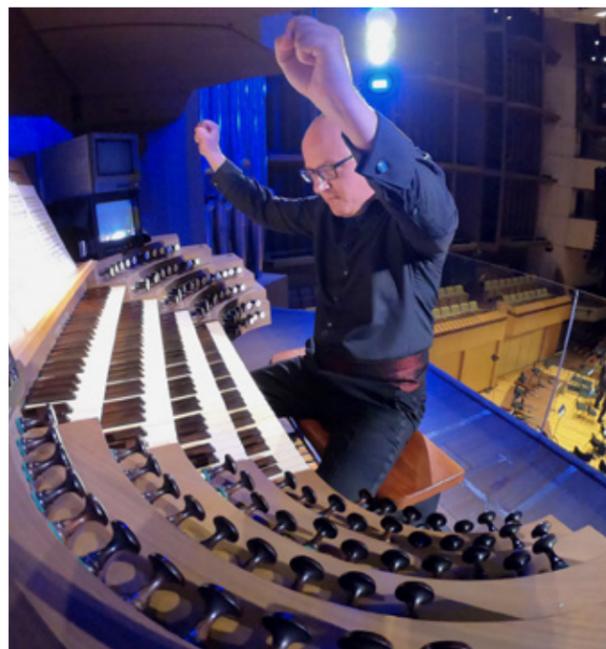
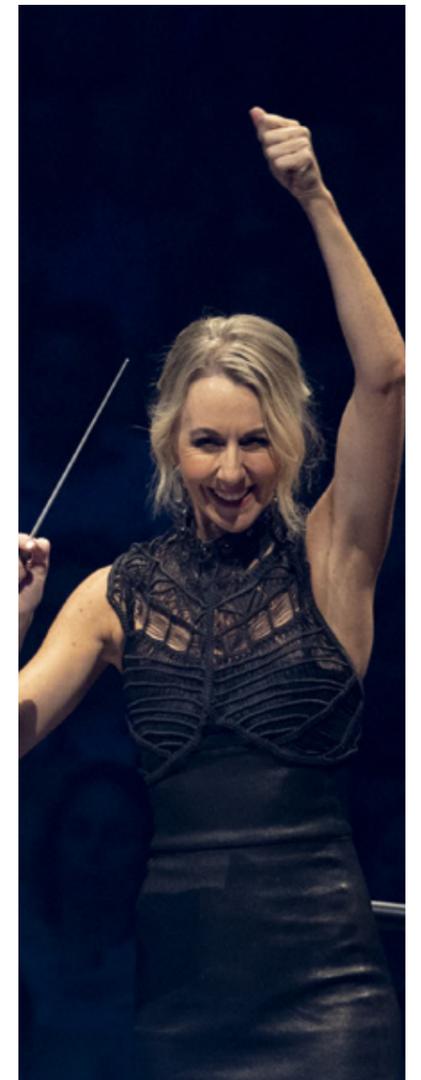
Powered by Music

At Queensland Symphony Orchestra, we create experiences that become extraordinary when shared. Powered by music, our passionate and talented team works hard on and off the stage to bring out the best in people, and share in a sense of wonderment and excitement that is truly for everyone to enjoy.

At our core, we believe we all have the power to enrich lives and this becomes true with every uplifting experience we deliver for our audiences, partners and supporters.

Our live performances are our greatest opportunity to share our passion and joy with as many people as possible we are more powerful when we all come together to deliver and appreciate the sound and excitement that surrounds music.

Sought out for our refreshing approach to time-honoured music and new discoveries, we are a group of talented individuals who become extraordinary when we unite, with each other and our audiences.



Performance Summary 2021

TOTAL QUEENSLAND SYMPHONY ORCHESTRA ENGAGEMENT	
	1,858,084
Total Queensland Symphony Orchestra performances	232
Total ticket sales	55,008
Number of subscriptions	3,758
Number of single tickets purchased	25,183
Attendance at free events	7,666

QUEENSLAND SYMPHONY ORCHESTRA PERFORMANCES	
Mainstage Brisbane	34,587
Commercial Specials	5,227
Family	2,291
Total	42,105

REGIONAL ENGAGEMENT	
Roma	180
Chinchilla	323
Tara	84
Gladstone - Community in Concert	694
Gladstone Symphony Under the Stars	3,000
Total	4,281

EDUCATION	
Brisbane Metro Education Concerts	
Excite	2,291
Engage	1,043
Explore	899
Discover	956
Young Instrumentalist Prize	249
Brisbane Metro in school workshops	2,927
Queensland Youth Orchestras side-by-side project	88
The University of Queensland side-by-side project	1,514
Education Open Rehearsals	70
Compose	214
Total	10,251

REGIONAL EDUCATION CONCERTS	
Chinchilla - March	207
Miles - March	210
Roma - March	600
Wallumbilla - March	71
Tara - March	138
Roma - September	735
Miles - September	144
Chinchilla - September	620
Tara - September	158
Gladstone - October	1,903
Total	4,786

COMMERCIAL SPECIALS	
Birds of Tokyo	5,227
Total	5,227

COMMERCIAL HIRES	
Brisbane Metro Commercial Hires	
Spirit of Christmas	4,278
SunPAC	364
Total	4,642

^ Numbers based on broadcast averages at the time of publication.

> Reported national reach.

REGIONAL COMMERCIAL HIRES	
Redlands	445
Innisfail	127
Cairns Courthouse	375
Cairns Tanks	460
Redcliffe	225
Toowoomba	471
Gold Coast	833
Tamborine Mountain	283
Sunshine Coast	307
Cairns Tanks (schools concert)	387
Total	3,913

PIT SERVICES	
Opera Queensland - <i>The Marriage of Figaro</i>	5,685
Opera Queensland - <i>Lorelei</i>	2,930
Opera Queensland - <i>Verdi</i>	2,133
Queensland Ballet - <i>The Sleeping Beauty</i>	26,869
Queensland Ballet - <i>The Nutcracker</i>	18,753
Total	56,370

PERFORMANCE BROADCASTS	
ABC Classic ^	440,000
4MBS and affiliates ^	105,000
Sunrise - on-air performances >	1,036,000
QSO Studio livestreams	1,080
Regional livestreams	816
Digital performances on QSO platforms	185,718
Total	1,768,614



Our Financials

A violinist is shown in a close-up, focused performance. She is wearing a dark, sequined top and is seated, playing a violin. The background is a blurred audience in a concert hall, with blue lighting. The overall image has a blue overlay on the left side where the text is placed.

Objective:

To be a
financially strong
organisation.

Our Financials

Measures

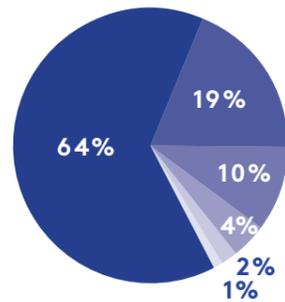
Net surplus as a percentage of income
 Ratio of unrestricted reserves to operating costs
 Total partnership and philanthropy income
 Number of subscriptions
 Number of single tickets sold
 Funds raised from Steinway Grand campaign
 (to be purchased in 2022)

Result

2.32%
 40.46%
 \$1,703,140
 3,758
 25,183
 \$230,000

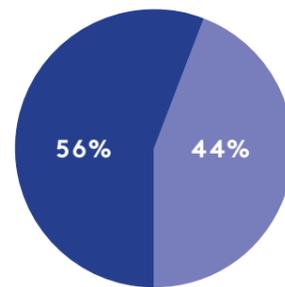


2021



INCOME BY SOURCE

Government, State and Federal 64%
 COVID-19 Government Subsidies 4%
 Private Giving 10%
 Ticket Sales 19%
 Commercial Hire 2%
 Other 1%



TICKET REVENUE

Single Tickets 56% \$1,933,324
 Subscriptions 44% \$1,547,813



Our Delivery



Objective:

To continuously grow our artistic quality and output.

Our Delivery

Measures

Qualitative evaluation of performances by internal artistic leaders and established committees

Qualitative evaluation of musician skills by section leaders

Qualitative evaluation of guest conductors and artists via musician feedback

Outcome

Completed

Completed

Completed

2021 saw Queensland Symphony Orchestra continue 2020's growth and innovation in responding to the COVID-19 pandemic and dealing with a different and unique set of circumstances.

Across the year, the majority of the planned activities was able to take place or be re-scheduled. A benefit of COVID-19 was the increased number of Maestro and Special Concerts performances; there had been an expectation in 2020 that Government directives would have audience capacities at less than 100% and additional performances were planned to allow for this. This directive was not continued into 2021, however the organisation committed to continuing most of the additional performances, allowing audiences more choice around performance days and times. Performance lengths were also capped at 90 minutes without intervals; another response to COVID-19. Both of these innovations will continue in some way in 2022 and future years.

In the latter part of the year, a range of new activities were scheduled at very short notice when Opera Australia's *The Ring Cycle* and *Aida* projects had to be postponed at the last minute due to impacts from the COVID-19 Delta variant. While the postponement was disruptive, the Orchestra was able to utilise the opportunity to present a diverse range of programs and activities.

A World-Class Orchestra

Two key musical leadership role appointments brought much to the Orchestra's activity and continuing musical development.

Long-term collaborator and audience favourite Johannes Fritzsich was appointed Principal Conductor and Artistic Adviser in January, for a three-year term. Johannes led the Orchestra in three Maestro programs and other concerts, conducting works by Tchaikovsky, Rimsky-Korsakov, Ravel, and Elgar.

Natsuko Yoshimoto joined the Orchestra as Concertmaster, with a special focus on working alongside Warwick Adeney in the Maestro series, performing the violin solos in Rimsky-Korsakov's *Scheherazade* and play/directed two string orchestra performances to audience acclaim.

On the Concert Hall Platform

QSO made a conscious decision to highlight Australian artists across 2021, showcasing the depth of talent in Queensland and nationally as well in response to COVID-19.

Featured guest soloists included didgeridoo artist William Barton, pianists Jayson Gillham and Konstantin Shamray, violinist Grace Clifford, oboist Diana Doherty, soprano Rebecca Cassidy (Opera Queensland Young Artist), and organist Joseph Nolan. Queensland Symphony Orchestra musicians were also showcased with solo performances for Concertmasters Warwick Adeney and Natsuko Yoshimoto, Section Principal Flute Alison Mitchell, Section Principal Clarinet Irit Silver, Principal Tuba Thomas Allely and Acting Section Principal Cello Hyung Suk Bae.

A number of dynamic Australian conductors were featured, with Dane Lam, Benjamin Northey, and Max McBride returning to work with the Orchestra while Umberto Clerici, Alexander Briger, and Benjamin Bayl joined the Orchestra

for the first time. The irrepressible Guy Noble was able to join us in the first part of the year to host two Music on Sundays concerts, however when border closures prevented him from joining us later in the year Peter Luff stepped in to make his conducting debut in Music on Sundays and Gladstone Symphony Under the Stars concerts.

QSO had hoped to feature conductor Elena Schwarz and pianist Piers Lane in March, however COVID-19 issues prevented them appearing. Umberto Clerici and pianist Simon Tedeschi stepped in at the last moment for exciting performances of the Mozart Piano Concerto No.19 and Stravinsky's *The Firebird Suite* (1919). Umberto also stepped in for the final Maestro concert in November when Ludovic Morlot withdrew, and led the Orchestra in a thrilling program of Rossini, Debussy, and Richard Strauss. This concert cemented an exciting musical relationship between Umberto and the Orchestra ahead of his return in 2022.

An engaging and important aspect of the Orchestra's concerts is the involvement of the musicians in welcoming the audience at the start of every concert as well as introducing individual works including in three Music on Sundays concerts: *Great Inventions*, *Around the World*, and *Song to Symphony*.

New Concerts

Queensland Symphony Orchestra continues to refresh its concert presentations and 2021 saw a number of new programs introduced.

The year commenced with QSO Favourites, where QSO asked audiences what pieces they most wanted to hear along with favourite works of the Orchestra and conductor Dane Lam. The program featured favourite pieces from Beethoven's *Symphony No.7* to Ravel's *Bolero*, and was greatly enjoyed by both regular concert-goers and new audiences.

In May, the Orchestra presented its first Musical Theatre Gala, showcasing a cavalcade of great musical numbers of the 20th and 21st century. These concerts were conducted and hosted by Guy Noble, and featured award-winning Australian soprano Lorina Gore and acclaimed singer Simon Gleeson, as well as two emerging musical theatre soloists from the Queensland Conservatorium Griffith University: Nina Lippmann and Hanlon Innocent backed by the power of QSO. There was something for everyone in this tribute to musical theatre with audiences clamouring for its return in 2022.

The QSO Studio hosted a number of orchestra performances in 2021, including a special Chamber Players Day in August and Studio Sessions conducted by Johannes Fritzsich and Simon Hewett.

Australian Voices

Showcasing new and existing works by Australian composers is core to QSO's purpose and mission, and 2021 saw a great diversity of voices presented across all the Orchestra's concerts.

Three new works were performed as part of Maestro concerts: the first by Gordon Kerry written specially for Alison Mitchell and Irit Silver. *Sinfonia concertante* for flute, clarinet and orchestra is a richly textured and expressive work that showcased Alison and Irit's virtuosity, beautifully accompanied by the Orchestra and Benjamin Northey. The work was commissioned by Marena Manzoufas, a dear and generous friend of Gordon's who passed away in 2019.

In September, the Orchestra and Dane Lam gave the premiere performances of Florence Lingane's *Illuminating Paradise* pour Orchestra. Florence had come to QSO's attention when they received the 2019 QSO Compose Project Certificate of Distinction, and their rich and unique voice was showcased in this piece inspired by the esoteric religion Theosophy and the connection between the "mysticism" of the universe and artists.

Most notably, William Barton's first large-scale piece for symphony orchestra and himself premiered in June, also conducted by Benjamin Northey. *Apii Thatini Mu Murtu* (*To sing and carry a coolamon on country together*) is a work of scale and importance, and built upon his 23-year relationship with QSO. Barton wrote *Apii Thatini Mu Murtu* as a legacy piece reconnecting to the mother country and paying homage and respect to language, to the land, and to dreaming. It celebrates the unique Australia sound as a travelling piece for story music. Uniquely, the work closes with William and the Orchestra singing the lullaby of his Kalkadunga country. The work was commissioned for Queensland Symphony Orchestra by The Honorable Anthe Philippides.

Other Australian works featured in 2021 included *River Mountain Sky* by Maria Grenfell, Heather Shannon's *Ricochet from a Distance*, Stuart Greenbaum's *City lights, a mile up* and *Symphony No.1 Black Summer* by Paul Dean.

The Orchestra also workshopped a number of new works to be performed in 2022, by Craig Allister Young, Catherine Likhuta, and Nicole Murphy. Nicole's work *Light Curve* has been written for the QSO Connect 13-piece touring ensemble and will premiered regionally during 2022-23.

Our Delivery

Performance Partnerships

Central to the Orchestra's performing year are partnerships with Opera Queensland and Queensland Ballet. A chamber ensemble performed as part of Opera Queensland's *Lorelei* season in April and the Orchestra accompanied Opera Queensland's new production of Mozart's *The Marriage of Figaro* under Dane Lam's baton in July.

Unfortunately, the hoped-for partnership with Opera Australia for their presentation of Wagner's *The Ring Cycle* and Verdi's *Aida* was postponed due to COVID-19, however the Orchestra worked closely with Opera Queensland to realise a special Verdi Gala program conducted by Johannes Fritsch and featuring outstanding Queensland singers and the Opera Queensland Chorus.

The two Queensland Ballet seasons of *Sleeping Beauty* and *The Nutcracker* saw the Orchestra perform new arrangements of the Tchaikovsky score.

Steinway Grand Campaign

Queensland Symphony Orchestra was thrilled to raise the funds for a new Steinway Grand. The piano will significantly lift the artistic performance of the Orchestra, and impact the ensemble playing ability of every single musician. Australian classical pianist Piers Lane AO will work with QSO to select the most suitable Steinway; travelling to Hamburg to complete this important purchase. The piano will be housed permanently in the QSO's Studio, ABC Building, South Bank. This is the first Steinway purchase for QSO in over 50 years.

Thank you to our Steinway Grand Campaign Supporters:

Dr Cathryn Mittelheuser AM, in memory of Dr Margaret Mittelheuser AM, Trevor and Judith St Baker Family Foundation, Malcolm and Andrea Hall-Brown, John Story AO and Georgina Story, Philip Bacon AO, Peggy Allen Hayes, Constantine Carides, Elene Carides, Dr Pamela Greet, and Nicholas Beaton.



An Orchestra for Every Queenslander

QSO continues to engage with student regional audiences and communities. 2021 saw some new initiatives that were received very positively.

The QSO Connect Schools Package was launched to promote closer relationships between schools and QSO. The package is offered to all schools in Queensland, and includes free access to our digital concerts and learning resources. The digital concerts included Julian Yu's *The Little Gecko*, narrated by musician Vivienne Collier-Vickers.

"Thank you for providing such wonderful resources for music educators. I started watching the Little Gecko video this morning. I love it! That will be straight into my unit on instruments of the orchestra for next term."

SIMONE FRY, MUSIC TEACHER, ST EUGENE COLLEGE BURPENGARY

QSO Section Principal Percussion David Montgomery introduced Gladstone students to the mathematical concepts behind rhythm in the STEM Meets Symphony pilot program in association with Central Queensland University's STEM Central.

The Prodigy Duet Project involved students in Toowoomba and the Gold Coast preparing their own duet part alongside a recording of a QSO musician and receiving remote mentoring. The students were then able to practice live with their QSO mentors before performing for family and friends prior to QSO performances.

The QSO Connect Compose Project was designed to introduce secondary school students to composing for orchestral instruments. The initial phases of the program were delivered to classroom groups from four schools, culminating in 13 students working with QSO musicians and composer/musician Craig Allister Young to refine their writing for string quintet and wind quintet, before the works were presented in a public concert. The live learning components were complemented by video and written materials. The Certificate of Distinction was awarded to Isabel Airlie from Cannon Hill Anglican College, and Mia Nolland from Narangba Valley State High School. This program continues in 2022 with students writing for a 13-piece ensemble.

In 2021, the Young Instrumentalist Prize was awarded to two outstanding young musicians: violinist Anna Suzuki and bassoonist Andre Oberleuter. Along with 2020 winner Théonie Satzuki Wang, Anna and Andre had the opportunity to record their winning performances with the full Orchestra and conductor Brett Kelly. Sophia Jones was the recipient of the AE Smith 1961 Violin, "Brennan Keats" 2020 loan. This violin has been kindly donated to Queensland Symphony Orchestra for use by an outstanding young violinist. The original donor Brennan Keats entrusted the instrument to the National Instrument Bank created by Music Australia, and in 2020, ownership of the instrument was transferred to the Orchestra in its own right.

QSO partnered with QPAC to present school and family concerts in the QPAC Concert Hall. Middle school audiences enjoyed 'Lights, Camera, Action!', a version of the popular CINEMATIC concert. 'Sounds Like... an Orchestra!' was narrated and devised by Vivienne Collier-Vickers, and was presented to lower primary and family audiences. For the first time, schools attending all QSO Brisbane education concerts were able to access learning resources based on the Queensland curriculum.

"He could not contain his excitement when I picked him up that afternoon and still, two days later is still raving about the experience. His eyes light up when he talks about it and can't get the words out quick enough! I just wanted all the performers and developers of the show to know what a wonderful impact it has had on a young mind and opened up his world to the beauty and marvel that is live music."

PARENT OF STUDENT AT 'SOUNDS LIKE...AN ORCHESTRA!'

The QSO Connect 13-piece ensemble performed schools' concerts for students in Cairns, Chinchilla and Roma while chamber ensembles performed for schools in six communities. Students and community musicians in Chinchilla, Roma and Gladstone were given the opportunity to perform side-by-side with QSO musicians.

More broadly, QSO reached out to regional audiences through the livestreaming of two Maestro concerts: Firebird in March, and Beethoven and Sibelius in October, into 10 Queensland and New South Wales venues.

Our Delivery

In the QSO Studio

The Orchestra was able to utilise the QSO Studio for concerts and other activity across 2021, following restrictions on its use being lifted at the start of the year.

Concerts with audiences included special events for QSO subscribers and supporters featuring Jayson Gillham and Johannes Fritzsich in works by Mozart and Schumann, Natsuko Yoshimoto play/directing chamber orchestras in works by Mozart, Wagner, Tchaikovsky, and Dvořák, and most notably the Queensland premiere of Paul Dean's Symphony No.1 *Black Summer*, conducted by Simon Hewett.

The Orchestra also worked closely with ABC Classic in the QSO Studio as well as on the concert platform, including studio recordings of the Paul Dean symphony and William Barton's new work, plus a special live broadcast for International Women's Day conducted by Johannes Fritzsich featuring two special works, Melody Eötvös' *The Saqqara Bird* and pioneering American composer Amy Beach's Symphony No.2 in E minor, Op.32, *Gaelic*.

Several open rehearsals in the QSO Studio were held across the year, showcasing the Orchestra rehearsing and preparing for Maestro concerts. The events included interviews with the guest conductors and allowed QSO's partners, supporters, subscribers, and students from both the Queensland Conservatorium Griffith University and University of Queensland School of Music to get a behind-the-scenes look at how the musicians prepare for these concerts. Many of the open rehearsals were also livestreamed to regional Queensland schools and venues for these audiences to experience the rehearsal process in real time.

Digital Accessibility

As the state's only professional symphony orchestra, Queensland Symphony Orchestra strives to provide all of Queensland with world-class musical experiences and opportunities to engage with and learn from its musicians. In 2021, there was a concerted effort to continue with the digital goodwill created during COVID-19 lockdowns by presenting concerts, musician Q&As, educational tutorials, and exciting behind-the-scenes experiences for our followers.

QSO's YouTube channel continued to grow with an increase of 27.8% during the year. Customer analytics highlighted the high number of viewers who stayed on our channel to view multiple videos over the course of a visit. This trend highlights our need to create new video content to these ticket buyers and potential customers, who are engaging with our channel and consume our content just as they would with any other streaming service.

Web activity was higher in 2021 with 288,032 total web visits. The Orchestra continued its fruitful working relationship with digital firm Alpha Digital to strengthen strategies around our SEO, SEM, and paid digital advertising. Together we also worked on a range of 'always-on' campaigns that focused on the different cohorts that enjoy orchestra concerts, highlighting our message of 'Orchestra for Everyone'. We saw great success from this general brand awareness campaign, showcasing the many and varied opportunities to experience the Orchestra in full-flight. Social media channels also continued to grow at a solid rate: Facebook page likes increased 7.3% to 25,158 followers at the end of 2021. Instagram proved to be a popular platform for the Orchestra with 12,004 followers at the end 2021; an increase of 15.1% on the previous year. LinkedIn grew from strength to strength with an increase of 42% on 2021. All platforms continued to benefit from high quality and timely digital content that met strategic goals and entertained audiences.

In media, Queensland Symphony Orchestra received 1,179 clips and reached 16,590,225 people.



Our Art

Objective:

To be independently regarded as an outstanding arts company and brand.

International Artists

CONDUCTOR

Johannes Fritzsch

Australian Artists

ACTOR/SINGER

Ashleigh Denning
Hanlon Innocent

ACTOR/SINGER/PRESENTER

Vivienne Collier-Vickers *
Craig Allister Young *

BAND

Birds of Tokyo

CELLO

Hyung Suk Bae *

CLARINET

Irit Silver *

CONDUCTOR

Benjamin Bayl
Katie Betts *
Alexander Briger
Umberto Clerici
Dominic Harvey
Simon Hewett
Brett Kelly
Dane Lam
Peter Luff
Max McBride
Rob McWilliams
Benjamin Northey
Vanessa Scammell
Stefanie Smith
Mark Sullivan

* QSO musician

CONDUCTOR/HOST

Nicholas Buc
Guy Noble

DIDGERIDOO/SINGER

William Barton

FLUTE

Alison Mitchell *

OBOE

Diana Doherty

OBOE/DIRECTOR

Huw Jones *

ORGAN

Joseph Nolan

PIANO

Jayson Gillham
Konstantin Shamray
Simon Tedeschi

SINGER

Simon Gleeson
Nina Lippmann

SOPRANO

Rebecca Cassidy
Lorina Gore

TUBA

Thomas Allely *

VIOLA

Imants Larsens *

VIOLIN

Warwick Adeney *
Grace Clifford

VIOLIN/DIRECTOR

Natsuko Yoshimoto *

World Premieres

AIRLIE, ISABEL

BARTON, WILLIAM

CHIN, EDA

CULLIN WAY, NOAH

HAYNES, SAM

KEMP, LACHLAN

KERRY, GORDON

LINGANE, FLORENCE

MANCHE, JAMES

MCKAY, JESS

MONTGOMERY, DAVID

MONTGOMERY, DAVID

MOSS, MATTHEW

NAND, KIARA

NOLLAND, MIA

PAPADOPOULOS, PEYO

ROBINSON, LIAM

YOUNG, CRAIG

YOUNG, CRAIG

YOUNG, CRAIG

YOUNG, CRAIG

ZHOU, ROSIE

El Guiante Brillante for Wind Quintet

Apii Thatini Mu Murtu (To sing and carry a coolamon on country together)

A Warrior's Journey for String Quintet

An Irish Jig for String Quintet

Goodbye for String Quintet

Misleading Light for String Quintet

Sinfonia concertante for flute, clarinet and orchestra

Illuminating Paradise pour Orchestra

Theme for George III for String Quintet

Mystical Course for Wind Quintet

Drubb II

Jiayuguan Marimbas

Wandering Spirits for Wind Quintet

Trespassing Reality for wind quintet

Fire on the Horizon for String Quintet

Merry-Go-Round for String Quintet

Moments in Time for Wind Quintet

Are you ready for Santa?

Santa in the sun

Tommy's Christmas List

Where is Santa?

Features of Folk for String Quintet



Australian Works

COMPOSER

AIRLIE, ISABEL
 BARTON, WILLIAM
 BIRDS OF TOKYO
 BONETTI, PAUL ANTONI
 CHIN, EDA
 CHIN, STEPHEN
 CHINDAMO, JOE
 CLARKE, SAMANTHA
 CLARKE, SAMANTHA
 CLARKE, SAMANTHA
 CULLIN WAY, NOAH
 DAVIDSON, ROBERT
 DEAN, PAUL
 DEAN, PAUL
 EÖTVÖS, MELODY
 FIN, LORETA
 GREENBAUM, STUART
 GRENFELL, MARIA
 HAYNES, SAM
 HINDSON, MATTHEW
 JAMES, WILLIAM
 KATS-CHEARNIN, ELENA
 KATS-CHEARNIN, ELENA
 KATS-CHEARNIN, ELENA
 KEMP, LACHLAN
 KERRY, GORDON
 LANGDON, JULIAN
 LINGANE, FLORENCE

TITLE

El Guiante Brillante for Wind Quintet
Apii Thatini Mu Murtu (To sing and carry a coolamon on country together)
Broken Bones
Plans
Unbreakable
Circles
Dive
I'd Go With You Anywhere
Designed
Silhouetic
Wild At Heart
Anchor
If This Ship Sinks
The Greatest Mistakes
Two Of Us
The Gap
This Fire
Wayside
Mercy Arms
Brace
Good Lord
Lanterns
Fortitude Street Fanfare
A Warrior's Journey for String Quintet
Battle at the Great Wall
This House
Holding On
Mama
Too Many
An Irish Jig for String Quintet
Getting and Spending
Symphony No.1 Black Summer
7 Lockdown Miniatures (two movements)
The Saqqara Bird
Spine Chillers
City lights, a mile up
River Mountain Sky
Goodbye for String Quintet
Song of Life
Australian Christmas Carol Medley
Moody Tango
Russian Rag – String Quintet
Russian Rag – 10 piece chamber ensemble
Misleading Light for String Quintet
Sinfonia concertante for flute, clarinet and orchestra
Lorelei
Illuminating Paradise pour Orchestra

COMPOSER

MANCHE, JAMES
 MCKAY, JESS
 MONTGOMERY, DAVID
 MONTGOMERY, DAVID
 MOSS, MATTHEW
 NAND, KIARA
 NOLLAND, MIA
 O'BOYLE, SEAN
 O'BOYLE, SEAN
 PAPPADOPOULOS, PEYO
 ROBINSON, LIAM
 ROWLAND, BRUCE
 SCULTHORPE, PETER
 SHANNON, HEATHER
 TYCHO, TOMMY
 WALTON, MARK
 YOUNG, CRAIG ALLISTER
 ZHOU, ROSIE

TITLE

Theme for George III for String Quintet
Mystical Course for Wind Quintet
Drubb II
Jiayuguan Marimbas
Wandering Spirits for Wind Quintet
Trespassing Reality for wind quintet
Fire on the Horizon for String Quintet
Diana's Theme
Something Blue
Merry-Go-Round for String Quintet
Moments in Time for Wind Quintet
Theme from Man From Snowy River
Small Town (Arr. for chamber orchestra)
Ricochet from a Distance
Christmas Overture
The Trickster
Are you ready for Santa?
Santa in the sun
Tommy's Christmas List
Where is Santa?
Symphonic Santa Overture
Santa Boogie Woogie
Santa's Christmas Cake
Sneezy the Reindeer
Techno Summer
Features of Folk for String Quintet



Our Innovation



Objective:

To embrace
innovative ways
of doing things.

Our Innovation

Health and Wellbeing Program

On 3 September, Queensland Symphony Orchestra's Health and Wellbeing Program was launched. The multi-tiered, long-term program aims to provide hope, health, and happiness in our Queensland communities by focusing on three key areas; Healthy Aging, Communities and We're sharing the joy. It also features partnerships across the corporate, community, and university sectors, working together to better understand the power of music. We thank our health and wellbeing partners - Principal Partner Health and Wellbeing Queensland, Research Partner Griffith University Queensland Conservatorium and Community Partners Hear and Say and Narbethong State Special School.

"The importance of music can't be underestimated. Listening to music helps improve our physical, mental and emotional health."

DR ROBYN LITTLEWOOD, CHIEF EXECUTIVE, HEALTH AND WELLBEING QUEENSLAND



We're Sharing the Joy – Thank You to Frontline Workers

On Friday 5 November, Queensland Symphony Orchestra presented *We're sharing the joy – Our thank you to frontline workers* to say a heartfelt thank you to the frontline workers that have served their community through fire, flood, crime, and of course, COVID-19.

Presented in association with QPAC and supported by Health and Wellbeing Queensland, this concert was the perfect opportunity to acknowledge the hard work of our frontline workers and take some time to reflect on the challenges of the last two years.

In what was a truly special experience, William Barton returned to perform his work, *Apii Thatini Mu Murtu (To sing and carry a coolamon on country together)*, which had its world premiere with Queensland Symphony Orchestra in June. In addition to Barton's new work, the free concert featured music from beloved composers such as Beethoven, Bernstein, Gershwin, Dvořák, Ravel, and more in an uplifting and joyous program.

"It was wonderful that the whole of the community was behind us and appreciating what we do. To think that both QPAC and Queensland Symphony Orchestra got together and put this concert on for us made us feel really valued."

CONCERTGOER

The world premiere of Apii Thatini Mu Murtu (To sing and carry a coolamon on country together) was commissioned for Queensland Symphony Orchestra by The Honourable Anthe Philippides



Our People



Objective:

To encourage
and develop
our people.

Our People

Workplace, Health and Safety

Keeping our QSO team safe, healthy, and delivering wonderful performances is always our goal, and 2021 was no exception. A full external audit of our Safety Management System occurred on 16 February 2021 to ensure we are continuing to meet and exceed our safety obligations, and our own high standards and goals. We successfully passed the audit, implemented the recommendations made to progress towards best practice, and were commended highly for our Hearing Conservation Program.

2021 continued to present COVID-19 related challenges. We successfully managed to maintain a safe workplace, constantly adapting to the dynamic Queensland Health directives regarding lockdowns and workplace requirements. In addition to the Government directives, we were required to be compliant with the ABC essential services policies and procedures that applied to being in our workplace. Updates were made to our COVID-Safe Plans and procedures throughout 2021 and were communicated to the Company regularly through meetings (Zoom where we could not meet in person due to lockdowns or ABC restrictions) and via emails and phone check ins. Whilst there were some interruptions, we carried out the remainder of our 2021 activity schedule through a combination of effective Working From Home procedures and safety control measures implemented in the workplace, minimising COVID-19 risks to our people. Regular updates on the changing COVID-19 related safety matters were provided to all QSO employees.

In November 2021, QSO implemented a mandatory COVID-19 Vaccination Policy, requiring all workers and visitors to be fully vaccinated to be able to enter our workplace. Our Policy was developed after consultation with our workforce and aligned with the Queensland Government mandatory vaccination requirements for venues and the ABC's building entry policy. With 100% compliance from our workforce, we were able to continue to perform all of our planned and permitted activities.

A flu vaccination program was offered at the workplace in April 2021.

Our WHS Committee continued to provide an effective forum for consultation and raising and resolving health and safety concerns. This Committee continued to raise the bar on hearing conservation measures and injury risk mitigation. Regular updates from the Committee were provided at full company meetings to ensure health and safety remained a key focus for all. There were no notifiable incidents and all incidents and injuries reported were resolved satisfactorily within prescribed time frames. WorkCover claims remained low in 2021 and this reflects our safety culture being one of minimising risks, early notification and proactive management. Ergonomic assessments were conducted as required on work stations, and recommendations for the provision of new ergonomic equipment were actioned.

The QSO Strength and Fitness Assessment Program was introduced in 2021. Participation in this program was voluntary and followed a pilot undertaken by 10 volunteers from across the company. We offered an individual assessment conducted by an exercise physiologist/physiotherapist to produce a recommended program for maintaining the required level of fitness for each employee's role and capabilities. This program was very enthusiastically received. We plan to offer this program again in 2022.

Throughout 2021 our staff were frequently reminded of the availability of our mental health support resources. Our Employee Assistance Program and the confidential counselling services they could provide, and our Mental Health First Aid Officers were promoted visibly around the building and in company emails. Dr Tom Mayze, a Brisbane psychiatrist with a special interest in performance anxiety and improving research and treatments in this field, delivered a presentation at our company meeting in October. An understanding of this often hidden mental and physical health issue was very relevant for Orchestra musicians and our support staff.

When COVID-19 permitted, our QSO Social Club continued to provide opportunities to bring all employees together to socialise on a regular basis; another important avenue for promoting health and wellbeing.

Increased promotion of our Healthy Player Program saw an increase in the 2021 uptake of this program that supports physical and mental health and wellbeing. The range of activities or purchases made by individual employees included allied health services, mental health services, exercise equipment, exercise classes and nutrition programs.

Regular physiotherapy 'triage' services were again offered periodically during 2021. A second physiotherapist was engaged to provide gender diversity to our program. This preventative strategy is best practice in our efforts to reduce work related injuries through early intervention and will be scheduled in 2022 to coincide with the more demanding orchestral playing activities.

Our annual hearing screening of all musicians was conducted again in February 2021, and our new production staff were included. We continue to see good results regarding the conservation of musicians' hearing from the adoption of customised individual hearing protection. QSO implemented a real time dosimetry system in 2021 that enables real time monitoring of noise levels during rehearsals and performances. Orchestra management are able to respond immediately to address any noise issues; whether that be assigning compulsory wearing of hearing protection for specific pieces of music, re-arranging orchestra positioning and positioning of audiometric screens, or alerting the conductor to modify sound levels.

2021 Appointments and Resignations

Long-term collaborator and audience favourite Johannes Fritzsich was appointed Principal Conductor and Artistic Adviser in January, for a three-year term.

Natsuko Yoshimoto was appointed to the position of Concertmaster in June 2021.

Rainer Saville was appointed as Section Principal Trumpet and Nicholas Thomson was appointed as Principal Trombone in December 2021.

We celebrated the outstanding career of Jill Atkinson in June 2021, on her retirement after 47 years as our Principal Harp.

We farewelled Craig Whitehead as Chief Executive after two and a half years.



Our Board



CHRIS FREEMAN AM

CHAIR
RETIRED 31 DECEMBER 2021

BOARD CHAIR AND EX OFFICIO MEMBER OF THE FINANCE, AUDIT, AND RISK MANAGEMENT COMMITTEE, AND HR AND REMUNERATION COMMITTEE

Chris was born and educated in Queensland and has extensive directorship and executive management experience in Australia and abroad. He has enjoyed diverse roles in the areas of corporate finance, property development, the arts and in sport.

In 1997 he was appointed as a Director of the Brisbane Biennial and subsequently Director of Brisbane Festival, and then Chair of Major Brisbane Festivals.

In 2013, he was appointed Chair of the Board, Queensland Performing Arts Trust and in 2017 he became Chair of the Queensland Symphony Orchestra. Other roles in the Arts include past Chapter Chair of the Australian Business Arts Foundation and a past member of the Major Performing Arts Board.

He has had a very long history in Australian Tennis and is a past director of Tennis Queensland, immediate past Chair of Tennis Australia and is a life member of both organisations.

In 2009 Chris was appointed a Member of the Order of Australia in recognition of his contribution to the Australian Property Industry, the arts and other cultural affairs.

Chris joined the Queensland Symphony Orchestra Board in 2018.



ROD PILBEAM

DEPUTY CHAIR

DEPUTY BOARD CHAIR, CHAIR OF THE HR AND REMUNERATION COMMITTEE AND MEMBER OF THE FINANCE, AUDIT AND RISK MANAGEMENT COMMITTEE

Rod is a Founding Partner and Executive Director of AEG Ogden (now part of the ASM Global group) which operates and provides consulting advice for owners and developers of arenas, performing arts centres and theatres, convention and exhibition centres, and sports stadia, through the Middle East, Asia, Australia and New Zealand. The regional head office remains in Brisbane.

From an early career in radio, and live entertainment events marketing, he spent time managing Brisbane's Her Majesty's Theatre and the company's computerised ticketing operation, Ticketworld.

He worked on the development of Live Performance Australia's Ticketing Code of Conduct and has been a strong advocate for the fair availability of tickets and the suppression of scalping.

Rod has held senior positions on a number of entertainment industry bodies both in Australia and internationally and also served on the Queensland Committee of The Smith Family from 1998 to 2008.

With a life-long love of classical music, Rod joined the Queensland Symphony Orchestra Board in 2014.



PROFESSOR MARGARET BARRETT

RESIGNED 3 DECEMBER 2021

Professor Margaret S. Barrett is Head of the Sir Zelman Cowen School of Music and Performance at Monash University. She has served as President of the Australian Society for Music Education (1999- 2001) and the International Society for Music Education (2012- 2014), Chair of the Asia- Pacific Symposium for Music Education Research (2009 - 2011) and the World Alliance for Arts Education (2013 -2015). Her research investigates pedagogies of creativity, collaboration, expertise and enterprise and has been funded by the Australian Research Council, Australian Children's Music Foundation, Australian Youth Orchestra, Australia Council for the Arts, and Musica Viva. She has received excellence awards for HDR Supervision (2016),

Research Engagement (2016), and Teaching (2003). Fellowships include Fulbright Senior Research Fellowship (2019), Beaufort Visiting Scholar St John's College, University of Cambridge (2019), Research Fellow Fondation de Maison des Sciences de l'Homme at IRCAM (Institute for Research and Coordination in Acoustics/Musique) Paris (2019).

Margaret joined the Queensland Symphony Orchestra Board in 2014.



MARY JANE BELLOTTI

MEMBER OF THE FINANCE, AUDIT, AND RISK MANAGEMENT COMMITTEE

Mary Jane (MJ) Bellotti has more than 25 years' of executive experience having worked for some of Australia's largest and most successful companies across the construction, mining, financial services and manufacturing sectors. She brings a high level of expertise in building high profile brands that clients want to work with and employees want to work for. Her roles span business strategy, corporate affairs, business development, sales and distribution, marketing and communication.

MJ has a Master in Business Administration from the University of Queensland and is a fellow of UQ. She is also a Graduate of the Australia Institute of Company Directors.

She is passionate about growing businesses, building relationships, enhancing brand value and driving positive change that delivers tangible results. Today she is Group Executive, Member and Community at RACQ.

Mary Jane joined the Queensland Symphony Orchestra Board in 2016.



EMMA COVACEVICH

MEMBER OF THE HR AND REMUNERATION COMMITTEE

Emma Covacevich is Deputy Chief Executive Partner of Clayton Utz Lawyers. She specialises in energy and corporate matters. Emma joined Clayton Utz in 1999, and has been a partner since 2007. She holds a Bachelor of Arts, Bachelor of Laws (Hons) and a Graduate Diploma in Applied Finance and Investment, Securities Institute of Australia. She is admitted to practice in the Supreme Court of Queensland, Supreme Court of Victoria, High Court of Australia and High Court of New Zealand.

Emma was a Member of Queensland Symphony Orchestra's Development Advisory Board from 2014 and assisted to establish the Young Professional Circle (YPC).

Emma joined the Queensland Symphony Orchestra Board in 2017.



TONY DENHOLDER

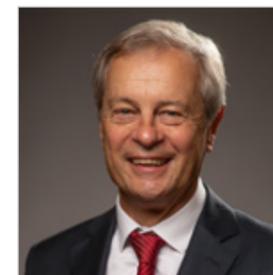
MEMBER OF THE HR AND REMUNERATION COMMITTEE

Tony Denholder is a Partner of Ashurst Australia. He is recognised as one of Australia's leading mining lawyers, and is a market leader in native title law.

Tony holds a first class honours degree in law from Queensland University of Technology, and completed postgraduate studies at University of Oxford (from which he was awarded a Bachelor of Civil Laws).

Tony serves on a number of Boards, including the Australasian Dance Collective and Good to Great Schools Australia, and is on the management committees of LawRight (Queensland's peak legal pro bono organisation) and the Australia India Business Council (Queensland Chapter).

Tony joined the Queensland Symphony Orchestra Board in 2006.



JOHN KEEP

MEMBER OF THE FINANCE, AUDIT AND RISK MANAGEMENT COMMITTEE, AND MEMBER OF THE HR AND REMUNERATION COMMITTEE

John Keep has over 30 years' experience at senior management and board level with a number of highly successful companies in the hospitality and the healthcare sectors.

John is the Chairman of the ASX listed company EMVision Medical Devices Ltd and Principal of TyTo Corporation, where he focuses on business growth through strategic alliances, business re-engineering and related corporate advice. Previous roles include Chief Executive of Queensland Diagnostic Imaging, Chief Executive of the Austotel Hotel Group and prior to that Group Company Secretary of Castlemaine Tooheys Ltd.

John has a Bachelor degree majoring in Economics and Financial Studies from Macquarie University and is an alumni of the European Institute of Business Administration in France.

John joined the Queensland Symphony Orchestra Board in 2009.

Our Board



VALMAY HILL

MEMBER OF THE FINANCE, AUDIT AND RISK MANAGEMENT COMMITTEE

Valmay has senior management experience both internationally and in Australia, most recently in her role as Chief Executive Officer of Brisbane Festival from 2010 to 2018 and previously as Project Director of large-scale international events for Sydney Opera House including APEC, World Youth Day, and FIFA World Wide Congress. Commercial experience includes as Treasurer of TNT Worldwide and Esso Australia. She is currently Chair of Brisbane Powerhouse Pty Ltd, a Board Director of Queensland Museum Network, and a member of the Queensland Conservatorium Griffith University Advisory Board. Valmay has also served

as a director in the finance and superannuation sectors, has a Bachelor of Economics from Sydney University and a diploma from the Australian Institute of Company Directors.

Valmay joined the Queensland Symphony Orchestra Board in 2019.



TONY KEANE

CHAIR OF THE FINANCE, AUDIT AND RISK MANAGEMENT COMMITTEE

Tony Keane is an experienced business and finance executive with an extensive background in banking and business management.

Tony is an Independent Non-Executive Director of ASX listed companies Emvision Medical Devices Ltd and National Storage Holdings Ltd, the holding company established for ASX listed National Storage REIT (where he is also Chairman), as well as for several private companies in the business services and wholesale sectors. He also undertakes periodic finance advisory and consultancy assignments for various business clients.

He previously held numerous roles with a major trading bank principally in business, corporate and institutional banking.

Tony has a Bachelor of Science (Mathematics) from University of Adelaide and a Graduate Diploma in Corporate Finance from Swinburne. He is a Fellow of the Financial Services Institute of Australasia, a Graduate of the Australian Institute of Company Directors and a Fellow of The CEO Institute.

Tony joined the Queensland Symphony Orchestra Board in 2009.



SIMON GALLAHER

RESIGNED 31 DECEMBER 2021

Simon Gallaher has developed a highly successful private performing arts company based in Queensland for the past 20 years (Essgee Entertainment). He is best known to Australian audiences as a music theatre star, television and concert performer, singer, pianist and songwriter.

For the past 10 years, Simon has served on the Board of Trustees to the Queensland Performing Arts Centre (QPAC) including as Deputy Chair of the organisation. He has also served on the board of the Queensland Theatre Company (QTC) 2013-2016 and as Chair of Harvest Rain Theatre Company 2012- 2015. He recently retired from his duties at QPAC

and has been reappointed to the board of Queensland Theatre. He is patron to many arts organisations including The Queensland Show Choir, Queensland Youth Symphony Orchestra, Spotlight Theatre Company and the Gold Coast Theatre Alliance. He is a member of Live Performance Australia (LPA) and sits on the Helpmann Awards nominating panel for Musical Theatre.

Simon joined the Queensland Symphony Orchestra Board in 2018.

Our Management

AS AT 31 DECEMBER 2021

Executive Director

Executive Assistant to Chief Executive and Board Chair

Chief Financial Officer

Financial Controller

*Finance Coordinator **

*Payroll Officer **

Director - People and Culture

Coordinator - HR and WHS

Director - Artistic Planning

Producer - Artistic Planning

Producer - Artistic Planning

Manager - Community and Education Programs

Coordinator - Community and Education

Director - Performance Services

Orchestra Manager

Coordinator - Performance Services

Production Manager

*Orchestra Librarian **

*Library Coordinator **

Director - Development

Manager - Relationships

Manager - Business Development

Coordinator - Relationships

Coordinator - Experiences

Director - Sales and Marketing

*Manager - Marketing **

Coordinator - Public Relations and Digital Marketing

Coordinator - Marketing

Digital Content Specialist

Senior Sales Manager

Ticketing Services Manager

Ticketing Services Coordinator

*Ticketing Services Coordinator **

*Ticketing Services Coordinator **

Valmay Hill

Ros Atkinson

Rodolphe Deus

Amy Herbohn

Bernadette Fernando

Louise Smith

Lisa Meyers

Madeline Gibbs

Timothy Matthies

Murray Walker

Elaine Seeto

Judy Wood

Celia Casey

Peter Laughton

Murray Free

Isabel Hart

Vince Scuderi

Nadia Myers

Ruby Cooper

Toni Palmer

Belinda Edhouse

Fiona Gosschalk

Gabrielle Booth

Tess Poplawski

Matthew Hodge

Renée Jones

Rachel Churchland

TJ Wilkshire

Samuel Muller

Michael Hyde

Liz Thomas

Tatiana Anikieff

Laura Pineda Cardona

Katie Smith

* Part-time employee

Queensland Symphony Orchestra thanks everyone who contributed to our safe and successful 2021.

Corporate Governance

Queensland Symphony Orchestra has maintained sound corporate governance during 2021, creating value through accountability and control systems to align with associated risks, in accordance with the following eight principles.

1. Lay solid foundations for management and oversight
2. Structure the Board to add value
3. Promote ethical and responsible decision-making
4. Promote diversity
5. Safeguard integrity in financial reporting
6. Recognise the legitimate interests of stakeholders
7. Recognise and manage risk
8. Remunerate fairly and responsibly

1. Lay Solid Foundations for Management and Oversight

Queensland Symphony Orchestra's Board of Directors is governed by the company's Constitution and the Corporations Act. During 2021, the Board continued to operate in line with the principles and practices set out in its Charter. The Board provides strategic guidance and effective oversight of management. A formal induction process exists for all new directors prior to attending their first meeting. The Board is responsible for reviewing and approving the Strategic Plan, Annual Budget and the annual artistic program. The Directors also review the Company's strategic risk map at each Finance, Audit and Risk Management Committee meeting.

2. Structure The Board to Add Value

Board composition comprises directors with both broad and specific skills that include finance, business and commerce, legal and public affairs, venue management, performing arts and music education, corporate partnerships and digital technology. This experience is set out in each director's biography. Directors are required to retire from office at the third Annual General Meeting after the director was elected. A director who retires is eligible for re-election. Performance of the Board is enhanced by the establishment of sub-committees with members who meet regularly with key management personnel to provide recommendations and insight for board decision making. Sub-committees and their chairs are included with the Directors' biographies.

3. Promote Ethical and Responsible Decision Making

The Board sets the ethical tone of the organisation through policy setting, vision and goals. The Board acknowledges the relevance and importance of its Code of Conduct included in the Charter. The Board ensures that senior management implements practices and exhibits behaviour consistent with the required standards. The Board holds itself to the highest standards of ethical and responsible decision-making.

4. Promote Diversity

The Workplace Diversity and Gender Equality Policy is a statement of Queensland Symphony Orchestra's commitment to a workplace that values the diversity of its employees and their backgrounds, and the contribution that all people can make to a successful organisation. Queensland Symphony Orchestra embraces diversity and gender equality at each stage of the employment cycle (i.e. recruitment, performance management, promotions, training and development, resignations and remuneration). The policy includes measures for gender equality particularly in relation to remuneration.

5. Safeguard Integrity in Financial Reporting

The Finance, Audit and Risk Management Committee has a Terms of Reference and is of sufficient size, independence and technical expertise to discharge its functions effectively. Its members are financially literate and the Committee includes at least one member with financial expertise, as demonstrated by relevant qualifications and financial management experience at a senior management level in the public or private sector. The Finance, Audit and Risk Management Committee requires the Executive Director and Chief Financial Officer to attest in writing to the truth and fairness of the annual financial statements. The Finance Audit and Risk committee currently reports monthly to the Board on matters pertaining to its role.

6. Recognise the Legitimate Interests of Stakeholders

The Board provides guidance in the development of appropriate policies for effective governance and to ensure that legal and legislative obligations to current and prospective internal stakeholders are met (e.g. Work Health and Safety, Bullying and Harassment, Equal Opportunity and Anti-Discrimination). The Board ensures the appointment of suitably qualified and experienced executives to meet other company legal obligations. The Executive Director, senior management team and board meet regularly with key stakeholders, including government, sponsors and patrons.

7. Recognise and Manage Risk

The Finance Audit and Risk Committee provides recommendations to the Board on the status of business risks and integrated risk management aimed at ensuring risks are identified, assessed and appropriately managed.

8. Remunerate Fairly and Responsibly

The Board is specifically charged with ensuring the achievement, development and succession of the Company's senior management team, including remuneration. Under its delegations, the Board provides the Executive Director with parameters to negotiate musician and administration staff contracts and agreements. The Directors' positions are on an honorary basis and as such they do not receive remuneration for their role as directors of the Company.



Our Partners and Supporters



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Principal Partner



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Education Partner



Health and Wellbeing Partners

Principal Partner



Community Partners



Education & Research Partner



Maestro Partners

Major Partner



Supporting Partner



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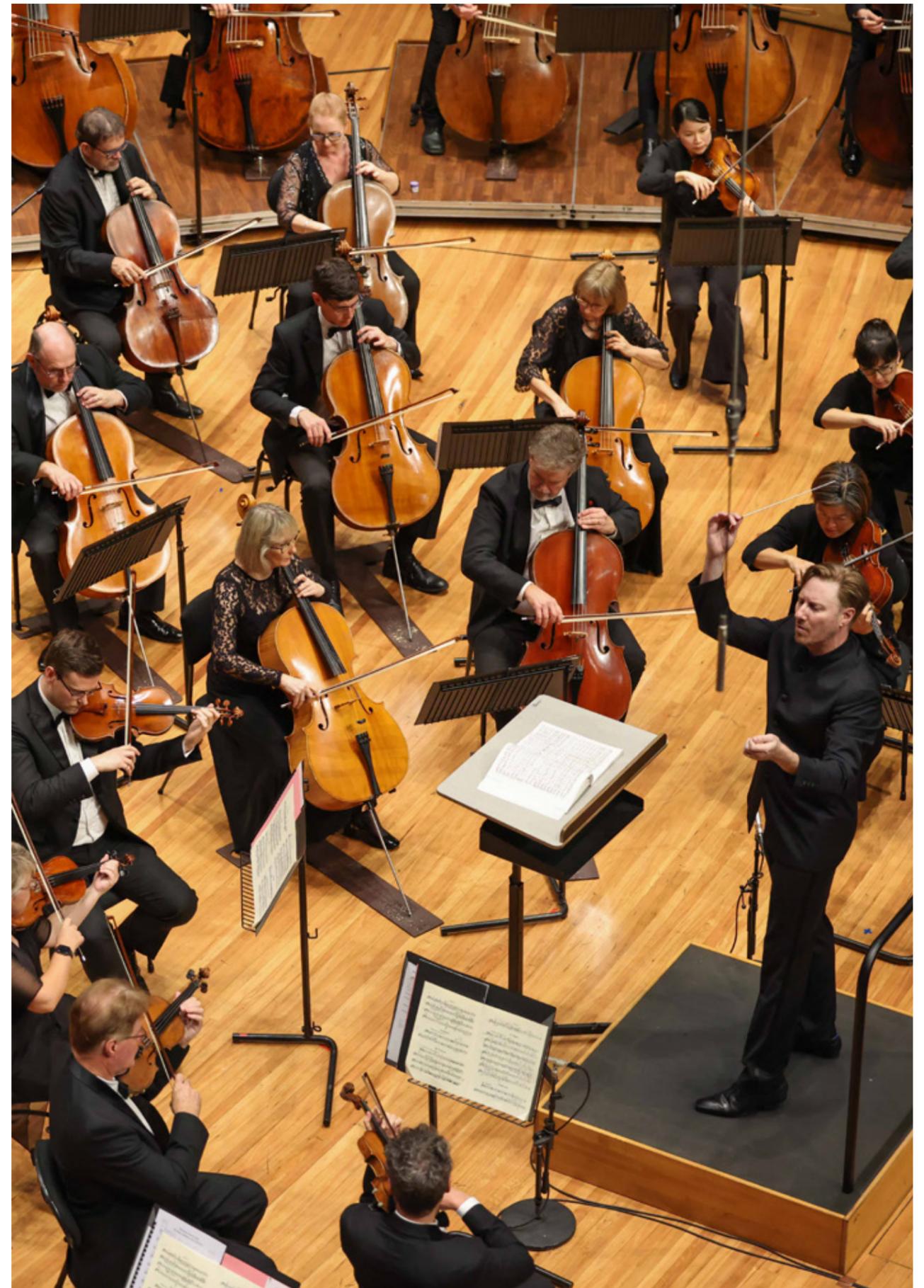
Major Partners



Trusts and Foundations



Industry Collaborators



Our Supporters

Queensland Symphony Orchestra is grateful to acknowledge those music lovers who have supported your Orchestra over the last 12 months. The continued support of passionate individuals is essential to ensure the orchestra achieves its mission and vision. Collective gifts to the Orchestra's annual giving, artistic, chair, education and community engagement funds assists the Orchestra in a myriad of ways: delivering our concert series; supporting major positions within the Orchestra; offsetting costs associated with employing 75 permanent musician positions, and casual musician augmentation; fostering music education through education programs; and sharing the Orchestra's love of classical music across regional, remote and rural Queensland through community engagement activities.

Thank you to our 2021 supporters



LIFETIME GIVING

Recognising those visionary supporters whose regular, lifetime giving exceeds \$10,000.

PLATINUM (\$500,000+)

Tim Fairfax AC
Tim Fairfax Family Foundation
Prof. Ian Frazer AC
and Mrs Caroline Frazer
Harold Mitchell AC
Dr Peter Sherwood
Arthur Waring

DIAMOND (\$250,000-\$499,999)

Philip Bacon Galleries
Cathryn Mittelheuser AM
Trevor and Judith St Baker
Family Foundation

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Malcolm and Andrea Hall-Brown
Estate of Barbara Jean Hebden
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Jellinbah Group
CP Morris
John B Reid AO and Lynn Rainbow Reid
Dr Graham and Mrs Kate Row
Mrs Beverley June Smith
John Story AO and Georgina Story
Greg and Jan Wanchap
Noel and Geraldine Whittaker
Anonymous (2)

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Dr Philip Aitken and Dr Susan Urquhart
Dr Julie Beeby
Dr John H. Casey
Peggy Allen Hayes
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The John Villiers Trust
Mrs Andrea Kriewaldt
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Desmond B Misso Esq.
In Memory of Mr and Mrs J.C. Overell
The Honourable Anthe Philippides
Heidi Rademacher In Memory
of Hans Rademacher
R. M. Wylie

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Associate Professor John Allan
and Dr Janet Allan
David and Judith Beal
Birtles Family Foundation
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Dr Pamela Greet
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Will and Lorna Heaslop
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John and Helen Keep
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Morgans Foundation
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Queensland Conservatorium
Griffith University
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Anne Shipton
Alan Symons and In Memory
of Bruce Short, Kevin Woodhouse
and Graham Webster
Stack Family Foundation
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Dr Damien Thomson and
Dr Glenise Berry
Elinor and Tony Travers
Prof. Hans Westerman and
In Memory of Mrs Frederika
Westerman
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Aitken Whyte Lawyers
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The K&D/S&R Anketell Foundation
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of Mrs Elizabeth Barnes
Prof. Margaret Barrett
M.J. Bellotti
Trudy Bennett
Dr John and Mrs Jan Blackford
Kay Bryan
Constantine Carides
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Rosslyn Walker and David Miller
Simon Mills
Mrs Rene Nicolaides OAM and the
late Dr Nicholas Nicolaides AM
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Peterson Family
In Memory of Pat Riches
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Robin Spencer
John and Jenny Stoll
Dr Geoffrey Trim
The Curavis Fund
Margaret and Robert Williams
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Our Supporters

ANNUAL GIVING

Recognising music lovers who supported the Orchestra in 2021.

PRIMA (\$250,000+)

Tim Fairfax AC

ALLEGRO (\$100,000-\$249,999)

Tim Fairfax Family Foundation
Prof. Ian Frazer AC
and Mrs Caroline Frazer

CON BRIO (\$50,000-\$99,999)

Malcolm and
Andrea Hall-Brown
Cathryn Mittelheuser AM
Trevor & Judith St Baker
Family Foundation
Arthur Waring

INTERMEZZO (\$20,000-\$49,999)

Philip Bacon Galleries
Birtles Family Foundation
Peggy Allen Hayes
GB & MK Ilett
CP Morris
John Story AO and Georgina Story
Anonymous (1)

GRAZIOSO (\$10,000-\$19,999)

Associate Professor John Allan
and Dr Janet Allan
Joseph and Veronika Butta
Dr John H. Casey
Professor Paul and Ann Crook
Frances and Stephen Maitland OAM RFD
Rosslyn Walker and David Miller
Morgans Foundation
In Memory of Mr and Mrs J.C. Overell
Peterson Family
Dr Graham and Mrs Kate Row
Iain G Saul
Prof. Hans Westerman and In Memory
of Mrs Frederika Westerman

VIVACE (\$5,000-\$9,999)

Dr Philip Aitken and Dr Susan Urquhart
The K&D/S&R Anketell Foundation
John and Bonnie Bauld
David and Judith Beal
Dr Julie Beeby
M.J. Bellotti
Constantine Carides
Elene Carides
Dr James R Conner
Rebekah Ferris and Greg Hall
Chris and Sue Freeman

Prof. Ian Gough AM and Dr Ruth Gough
Lea and John Greenaway
Dr Pamela Greet
and Mr Nicholas Beaton
Prof. Andrew and Mrs Kate Lister
Simon Mills
Desmond B Misso Esq.
Alan Symons and In Memory of
Bruce Short, Kevin Woodhouse
and Graham Webster
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Elinor and Tony Travers
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Valmay Hill and Russell Mitchell
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Tony and Patricia Keane
John and Helen Keep
In Memory of Dr Vicki Knopke
Dr Colin and Mrs Noela Kratzing
Dr Les and Mrs Pam Masel
In Memory of Jolanta Metter
G R Nimmo
Heidi Rademacher In Memory
of Hans Rademacher
Graeme Rosewarne and Jim O'Neill
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and Dr Glenise Berry
The Curavis Fund
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Mr Norman Rowley
Ms Kathryn Russell
Mrs Julie Salter
Vivienne Smith
R Somerville
In memory of Geoff Spiller, late QSO
trumpeter
Roland Steck
Suncorp Bank
Lena Tisdall
Ms Serena Vale
Roy and Ann Ward
Anonymous (368)

Our Annual Financial Statements



Our Annual Financial Statements

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**Queensland Symphony Orchestra Holdings Ltd
and controlled entities**

A.B.N. 55 122 464 706

**Annual Financial Statements
31 December 2021**

The Directors present their report together with the financial statements of Queensland Symphony Orchestra Holdings Ltd (the Company) for the year ended 31 December 2021 and the Auditor's report thereon. The financial statements are for the consolidated economic entity (the Group) comprising Queensland Symphony Orchestra Holdings Ltd and two controlled entities, Queensland Symphony Orchestra Pty Ltd and Internet Classics Pty Ltd. The Directors of the Company during the 2021 financial year were:

Chris Freeman	Chair of the Board (resigned 31 December 2021)
Rod Pilbeam	Deputy Chair of the Board and Chair of the Human Resources and Remuneration Committee
John Keep	Board member
Tony Keane	Chair of the Finance Audit and Risk Management Committee
Tony Denholder	Board member
Margaret Barrett	Board member (resigned 3 December 2021)
Mary Jane Bellotti	Board member
Emma Covacevich	Board member
Simon Gallaher	Board member (resigned 31 December 2021)
Valmay Hill	Board member (Executive Director from 10 August 2021)

The Directors were in office for the whole year or from their date of appointment, up to the date of the financial report, or up to the date of their resignation.

BOARD AND COMMITTEE MEETINGS

The number of board and committee meetings held and attended by directors is shown below.

Directors	Queensland Symphony Orchestra Holdings Ltd		Queensland Symphony Orchestra Pty Ltd					
	Board		Board		Finance Audit and Risk Committee		HR & Remuneration Committee	
	A	B	A	B	A	B	A	B
C Freeman	1	1	9	9	7	4	5	4
R Pilbeam	1	1	9	9	7	7	5	5
J Keep	1	1	9	7	7	5	5	5
T Keane	1	1	9	9	7	7	0	0
T Denholder	1	1	9	7	0	0	5	4
M Barrett	1	1	9	7	0	0	0	0
MJ Bellotti	1	1	9	8	2	1	0	0
E Covacevich	1	1	9	9	0	0	5	4
S Gallaher	1	1	9	7	0	0	0	0
V Hill	1	1	9	9	7	7	0	0

(A) number of meetings for which the Director was eligible to attend

(B) number of meetings attended by the Director

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PRINCIPAL ACTIVITIES

The principal activities of the Group during the year were the performance of orchestral music, education and community outreach activities. There were no significant changes in the nature of the activities of the Group during the year.

REVIEW AND RESULTS OF OPERATIONS

COVID-19 continued to have significant impact on the Group's operations during the course of 2021 with the cancellation or postponement of a number of performances and hires. The Company presented 232 performances during the twelve months ended 31 December 2021 compared to 82 in the prior year. The majority of the Company's concerts were held in the Queensland Performing Arts Centre Concert Hall.

Due to the adverse impact the COVID-19 pandemic had on its operations, the Group applied and received government assistance during the first quarter of the reporting period. Government grants were received in the form of financial support provided by the Federal Government under the JobKeeper wage subsidy scheme. That government subsidy has been recognised as other income.

The net surplus for the year ended 31 December 2021 was \$422,711. The surplus in the comparative year ended 31 December 2020 was \$3,965,312.

STATE OF AFFAIRS

In the opinion of the Directors, there were no other significant changes in the underlying state of affairs of the Group that occurred during the financial year. The Group has scheduled performances of orchestral music which it will continue to present during the 2022 financial year. The Group's ultimate financial viability is dependent on maintaining its current level of state and federal government funding, donations, corporate sponsorship, commercial hire and ticket sales.

DIVIDENDS

No dividends were paid or proposed during the financial year ended 31 December 2021.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

Since the end of the previous financial year the Group has not indemnified nor made a relevant agreement for indemnifying against a liability arising against any person who is or has been a director or officer of the Group.

During the financial year ended 31 December 2021, the Group paid insurance premiums for directors' and officers' liability. Subsequent to the end of the financial year, the Group has paid premiums in respect of such insurance contracts for the year ending 31 December 2022. Such insurance contracts insure persons who are or have been directors or officers of the Group against certain liabilities (subject to policy exclusions). The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid as such disclosure is prohibited under the terms of the contract.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young Australia, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young Australia during the year ended 31 December 2021.

AUDITOR'S INDEPENDENCE

The Directors have received a declaration of independence from the Auditors at page 22 of the financial statements.

EVENTS SUBSEQUENT TO BALANCE DATE

No events have occurred subsequent to balance date and up to the date of this report that materially affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

This report is signed in accordance with a resolution of the Directors on 26 April 2022.



Rod Pilbeam
Deputy Chair
Brisbane

Queensland Symphony Orchestra Holdings Ltd
A.B.N. 55 122 464 706
Statement of comprehensive income for the year ended 31 December 2021

	Notes	Consolidated 2021 \$	Consolidated 2020 \$
REVENUE			
Funding revenue	5	11,780,927	11,573,666
Ticket sales	6	3,481,137	1,373,803
Sponsorship and donations	7	1,703,140	1,654,173
Orchestral hire and fees		256,473	523,671
Other income	8	970,778	4,076,137
Total revenue		18,192,455	19,201,450
EXPENSES			
Employee expenses	9b	13,107,992	11,917,434
Artists fees and expenses		819,482	288,047
Travel expenses		161,209	130,280
Marketing expenses		594,050	380,589
Production expenses		1,089,952	464,709
Service fees		88,300	36,816
Depreciation and amortisation	9a	525,542	535,506
Other expenses		1,383,217	1,482,757
Total expenses		17,769,744	15,236,138
NET SURPLUS FOR THE YEAR		422,711	3,965,312

The Statement of comprehensive income should be read in conjunction with the notes on pages 8 to 20

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Queensland Symphony Orchestra Holdings Ltd
A.B.N. 55 122 464 706
Statement of financial position as at 31 December 2021

	Notes	Consolidated 2021 \$	Consolidated 2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalent	18	2,005,154	1,548,313
Trade and other receivables	12	98,761	74,093
Other	13	12,802,645	11,379,352
Total current assets		14,906,560	13,001,758
NON-CURRENT ASSETS			
Property, plant and equipment	14	354,597	448,514
Southbank lease premium	11	11,034,110	11,384,110
Total non-current assets		11,388,707	11,832,624
TOTAL ASSETS		26,295,267	24,834,382
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	15	1,166,118	899,515
Deferred revenue	16	2,540,310	1,819,179
Provisions	17	2,201,097	2,071,872
Total current liabilities		5,907,525	4,790,566
NON-CURRENT LIABILITIES			
Deferred revenue	16	178,000	178,000
Provisions	17	523,647	602,432
Total non-current liabilities		701,647	780,432
TOTAL LIABILITIES		6,609,172	5,570,998
NET ASSETS		19,686,095	19,263,384
EQUITY			
Restricted Reserves		1,462,119	1,462,119
Retained Earnings Southbank Building	11	11,034,110	11,384,110
Financial Sustainability Reserve		3,641,949	88,000
Retained Earnings		3,547,917	6,329,155
Total Equity		19,686,095	19,263,384

The Statement of financial position should be read in conjunction with the notes on pages 8 to 20

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Queensland Symphony Orchestra Holdings Ltd

A.B.N. 55 122 464 706

Statement of changes in equity for the year ended 31 December 2021

	Retained Earnings	Retained Earnings Southbank	Reserve Incentive	Artistic Reserve	Education Reserve	Financial Sustainability Reserve	Total Equity
As at 1 January 2021	\$ 6,329,155	\$ 11,384,110	\$ 1,251,000	\$ 84,500	\$ 126,619	\$ 88,000	\$ 19,263,384
Net surplus for the year	422,711	-	-	-	-	-	422,711
Lease Amortisation	350,000	(350,000)	-	-	-	-	-
Transfer (from) to Financial Sustainability Reserve	(3,553,949)	-	-	-	-	3,553,949	-
As at 31 December 2021	3,547,917	11,034,110	1,251,000	84,500	126,619	3,641,949	19,686,095

	Retained Earnings	Retained Earnings Southbank	Reserve Incentive	Artistic Reserve	Education Reserve	Financial Sustainability Reserve	Total Equity
As at 1 January 2020	\$ 2,013,843	\$ 11,734,110	\$ 1,251,000	\$ 84,500	\$ 126,619	\$ 88,000	\$ 15,298,072
Net surplus for the year	3,965,312	-	-	-	-	-	3,965,312
Lease Amortisation	350,000	(350,000)	-	-	-	-	-
As at 31 December 2020	6,329,155	11,384,110	1,251,000	84,500	126,619	88,000	19,263,384

The Statement of Changes in Equity should be read in conjunction with the notes to the financial statements on pages 8 to 20

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Queensland Symphony Orchestra Holdings Ltd
A.B.N. 55 122 464 706
Cash flow statement for the year ended 31 December 2021

	Notes	Consolidated 2021	Consolidated 2020
		\$	\$
CASHFLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		6,084,374	3,925,727
Cash payments in the course of operations		(16,700,797)	(15,451,570)
Grants received from funding bodies		11,780,927	12,037,872
Cash received from Government subsidies		1,183,934	3,434,800
Interest received		44,910	93,897
Net cash provided/(used) in operating activities		2,393,348	4,040,726
CASHFLOWS FROM INVESTING ACTIVITIES			
Payments to term deposits		(1,855,816)	(3,177,555)
Payments for property, plant and equipment		(80,691)	(93,139)
Net cash provided/(used) in investing activities		(1,936,507)	(3,270,694)
Net increase/(decrease) in cash held		456,841	770,032
Cash and cash equivalents beginning of year		1,548,313	778,281
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	18	2,005,154	1,548,313

The Cash flow statement should be read in conjunction with the notes to the financial statements on pages 8 to 20

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1. CORPORATE INFORMATION

The financial statements for the Group for the year ended 31 December 2021 was authorised for issue in accordance with a resolution of the Directors on 26 April 2022.

Queensland Symphony Orchestra Holdings Ltd (the parent) is a public company limited by guarantee, incorporated and domiciled in Australia. The address of the registered office is 114 Grey Street, South Brisbane QLD, 4101. The nature of the operations and principal activity of the Group are described in the Directors' report.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The consolidated financial statements are a general-purpose financial report prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act) and the Australian Accounting Standards – Reduced Disclosure Reporting (AAS-RDR) and other authoritative pronouncements of the Australian Accounting Standards Board (AASB). The Group prepares its accounts on a historic cost basis except where stated and does not take into account changing money values or market values of non-current assets.

The financial statements are presented in Australian dollars and all values are rounded to the nearest dollar.

Statement of compliance

The Group is a not-for-profit entity and has elected to present to its users Tier 2 General Purpose Financial Statements prepared in accordance with the AAS-RDR (including Australian Interpretations adopted by the AASB).

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information has been updated or reclassified where appropriate to enhance comparability or reflect immaterial changes where more relevant information supports a retrospective adjustment.

Standards issued but not yet effective

There are no new Australian Accounting Standards and AASB Interpretations expected to have any significant impact on the Group's financial report that are issued and not yet applicable.

Financial risk management

The accounting policies are consistent with those of the previous financial year. The Group's principal financial instruments comprise cash and short-term deposits, receivables and payables. The Group manages its exposure to key financial risks, including interest rate and foreign currency in accordance with its Board approved Risk Management Policy.

Going Concern

The ability of the Group to maintain its operations is dependent on the continuing support of Federal and State Government bodies, by way of Grant funding. Queensland Symphony Orchestra Holdings Ltd entered into a Tripartite Funding Agreement for a three-and-half-year period commencing 12 July 2021 and ending 31 December 2024, under which funding is provided to the Group for the operation of the orchestra.

At 31 December 2021 the Group recorded a surplus of \$422,711 and was in a current net asset position of \$8,999,035. Total assets exceeded total liabilities by \$19,686,095 (2020 \$19,263,384)

and the financial statements have been prepared on a going concern basis.

2.2 Basis of Consolidation

The consolidated financial statements consist of the financial statements of Queensland Symphony Orchestra Holdings Ltd and its subsidiaries as at 31 December 2021.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies. In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

2.3 Summary of Significant Accounting Policies used by the Group

a) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed are net of Goods and Services Tax (GST). Revenue is recognised in the financial statements for the major business activities as follows:

i. Concert Revenue

Concert revenue is recognised at the time of the concert performance.

ii. Funding Revenue

Funding revenue is received from the Australia Council for the Arts (as represented by the National Performing Art Partnership Framework) and Arts Queensland under the terms of the Tripartite Funding Agreement. This agreement was renewed in 2021 for a term of three and a half years, ending 31 December 2024.

Special purpose funding is received from public and private grant applications and requires the Company to fulfil an obligation outside its normal operations. This revenue is recognised at the time the obligation is fulfilled or conditions contained in the agreement are met and the entity becomes eligible for the funding. If funding is provided ahead of the primary obligations and conditions being fulfilled, the funding is treated as deferred and carried as Deferred Revenue in the Statement of Financial Position until the conditions are satisfied.

iii. Contribution Income

Contribution income represents the fair value of assets received in excess of the cost of the assets where there is a non-reciprocal transfer and is recognised as income once the asset is recorded in the Statement of Financial Position and controlled by the Company.

iv. Interest Revenue

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.

v. Donations

Donations are recognised as revenue when they are received. In very limited circumstances recognition of revenue associated with donations may be deferred where the arrangements for these donations are enforceable, promises of the contracts are sufficiently specific to enable determination of timing of recognition of revenue and goods or services will be transferred to the donor or other parties.

vi. Sponsorship Revenue

Sponsorship commitments are brought to account as income in the year in which sponsorship benefits are provided.

b) Taxation and Goods and Services Tax

The Group is exempt from income tax, capital gains tax and payroll tax by virtue of being a cultural organisation established for the encouragement of music and a charitable institution.

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position. Cash flows are included in the statement of cash flows on a gross basis. The GST component of the cash flow arising from the investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

c) Acquisition of Assets

Acquired assets are accounted for at cost. Cost is measured as the fair value of assets given or liabilities incurred or assumed at the date of exchange plus cost directly attributable to the acquisition.

d) Cash and cash equivalents

Cash and cash equivalents are carried at face value of the amounts deposited or drawn. The carrying amounts of cash, short-term deposits and bank overdrafts approximate net fair value. Interest revenue is accrued at the market or contracted rates and is receivable on maturity of the short-term deposits.

e) Trade receivables

Trade receivables are carried at original invoice amount less an allowance for any uncollectable amounts. The collectability of debts is assessed at balance date and specific provision is made for any doubtful accounts.

f) Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be reliably measured. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

g) Depreciation and amortisation

Items of plant and equipment, leasehold improvements, computer equipment, production equipment and musical instruments are depreciated using the straight-line method over their estimated useful lives.

Each class of asset in the current year was depreciated over the following useful lives:

Asset class	Useful life
Office equipment	Between 3 and 10 years
Musical instruments	Between 5 and 10 years
Production equipment	Between 5 and 10 years
Computer equipment	Between 3 and 5 years
Furniture, fixtures and fittings	10 years

Costs incurred on property, plant and equipment, which does not meet the criteria for capitalisation, are expensed as incurred.

h) Leased plant and equipment

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset (or assets), even if that asset is (or those assets are) not explicitly specified in an arrangement.

Aside from the Southbank lease as disclosed in note i) below, all the Group's leases consist of short-term leases and leases of low value assets or leases that are not considered material. The Group applies the short-term lease exemption to its short-term leases of plant and equipment (i.e. those leases that have a term of 12 months or less from commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of office equipment or equipment that are considered to be low value. Lease payments on short term leases and leases of low value assets are recognised as an expense on a straight-line basis over the lease term.

i) Southbank lease premium

Queensland Symphony Orchestra Pty Ltd has entered into a contract to occupy premises in Southbank. The Company is required to pay a lease premium amount. The arrangement also includes the rights to use furniture and fittings.

The Southbank lease premium is considered an intangible asset. The arrangement includes upfront, non-regular payments and a termination clause.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Southbank lease premium is amortised over the contract period, being 40 years. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite useful lives is recognised in the income statement in the expense category consistent with the function of the intangible assets.

j) Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. Impairment losses are recognised in the statement of comprehensive income.

k) Trade payables

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Group. Trade accounts payable are normally settled within 30 days.

The carrying value of accounts payable approximates net fair value.

l) Employee benefits

Wages, Salaries and Annual Leave

The accruals and provisions for employee benefits for wages, salaries and annual leave represent the amount which the Group has a present obligation to pay resulting from employees' services provided up to the balance date. The accruals and provisions have been calculated at undiscounted amounts based on wage and salary rates which are expected to be paid when the liability is settled and include related on-costs.

Long Service Leave

The liability of employee benefits for long service leave represents the present value of the estimated future cash outflows to be made by the employer resulting from employees' services provided up to the balance date.

Liabilities for employee benefits which are not expected to be settled within twelve months are discounted using the rates attaching to Commonwealth Government securities at balance date which most closely match the terms of maturity of the related liabilities.

In determining the liability for employee benefits, consideration is given to future increases in wage and salary rates and the Group's experience with staff departures. Related on-costs are included in the liability.

Superannuation Plans

The Group contributes to several defined contribution superannuation plans. Employer contributions in relation to the year ended 31 December 2021 have been expensed.

m) Reserves

Donation or sponsorship revenue received without restrictions will be recognised as revenue when received. Donation or sponsorship revenue with restrictions or stipulations regarding their use is recognised as revenue when the asset transferred is controlled by the Company. Refer to note 2.3 (a) for details of revenue recognition policies.

Under the Tripartite Funding Agreement, the Group is required to maintain a minimum level of unrestricted reserves which should represent at least 20% of the Group's total annual expenditures. A financial sustainability reserve has been disclosed on the balance sheet to demonstrate compliance with this requirement.

n) Changes in accounting policies

The accounting policies adopted are materially consistent with those of the previous year. Comparative information has been updated or reclassified where appropriate to enhance comparability or reflect immaterial changes where more relevant information supports a retrospective adjustment.

3. SIGNIFICANT 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. The following critical accounting policies have been identified for which significant judgements, estimates and assumptions are made.

Impairment of non-financial assets

The Group assesses impairment of its non-financial assets at each reporting date by evaluating conditions specific to the Group and to the specific asset. If an impairment trigger exists, the recoverable amount of the asset is determined. Management do not consider there to be any external or internal triggers of impairment during the financial year ended 31 December 2021.

Estimate of useful lives

The estimation of assets useful lives is based on historical experience. The condition of assets is assessed periodically and considered in relation to the remaining useful life of the asset. Adjustments are made to useful lives as appropriate.

Timing of recognition of sponsorship and donation revenue

The estimation of timing of recognition of revenue from certain agreements with donors may from time to time result in the deferral of revenue.

4. PARENT ENTITY AND CHARITABLE STATUS OF SUBSIDIARIES

The consolidated financial statements of Queensland Symphony Orchestra Holdings Ltd at 31 December 2021 include the parent Company's wholly owned subsidiaries, Queensland Symphony Orchestra Pty Ltd, a registered charity with the Australian Charities and Not-for-Profits Commission (ACNC), and Internet Classics Pty Ltd which is not ACNC registered. Both entities are incorporated in Australia and have the same reporting date as that of the parent entity. During the year, Queensland Symphony Orchestra Holdings Ltd granted no grant funding to its subsidiaries and the net surplus for the period was nil; subsequently the financial information relating to the non-registered entity Internet Classics Pty Ltd is immaterial for the ACNC reporting group overall. In 2021, all funding was paid directly to Queensland Symphony Orchestra Pty Ltd.

5. FUNDING REVENUE

	Consolidated 2021 \$	Consolidated 2020 \$
Australia Council for the Arts - Annual grant	8,249,247	8,119,337
Australia Council for the Arts - Dedicated grants	5,000	-
Arts Queensland - Annual grant	3,268,376	3,216,908
Arts Queensland - Dedicated grants	24,304	3,421
Local Council grants – Brisbane City Council	40,000	40,000
Grants dedicated non-government	194,000	194,000
Total funding revenue	11,780,927	11,573,666

Economic Dependency

A significant portion of the Group's annual revenue consists of funding from federal and state governments, through the Australia Council for the Arts and Arts Queensland. As a result, the Group has an economic dependency on these entities. The current funding agreement is for a period of three and a half years which commenced in July 2021, running through until 31 December 2024.

6. TICKET SALES

	Consolidated 2021 \$	Consolidated 2020 \$
Subscription sales	1,547,813	404,867
Single ticket sales	1,933,324	968,936
Total ticket sales	3,481,137	1,373,803

7. SPONSORSHIP AND DONATIONS

	Consolidated 2021 \$	Consolidated 2020 \$
Sponsorship	851,320	512,485
Donations	851,820	1,141,688
Total sponsorship and donations	1,703,140	1,654,173

8. OTHER INCOME

	Consolidated 2021 \$	Consolidated 2020 \$
Interest income	44,910	93,897
Government subsidies	772,234	3,896,500
Other	153,634	85,740
Total other income	970,778	4,076,137

9. EXPENSES

	Consolidated 2021 \$	Consolidated 2020 \$
a) Depreciation and amortisation		
Musical instruments	32,132	36,884
Production equipment	19,434	17,507
Office equipment	4,073	4,340
Furniture, fixtures and fittings	56,041	64,254
Computer equipment	63,862	62,521
Lease amortisation	350,000	350,000
Total depreciation and amortisation expenses	525,542	535,506
b) Employee expenses		
Remuneration and related	11,366,955	10,284,771
Superannuation	1,357,053	1,280,821
Workers compensation	383,984	351,842
Total employee expenses	13,107,992	11,917,434

10. INCOME TAX

Queensland Symphony Orchestra Pty Ltd is exempt from income tax, capital gains tax and payroll tax by virtue of being a cultural organisation and a charitable institution, established for the encouragement of music.

11. INTANGIBLE ASSETS

	Consolidated 2021 \$	Consolidated 2020 \$
At 1 January, net of accumulated amortisation	11,384,110	11,734,110
Additions	-	-
Amortisation charge for the year	(350,000)	(350,000)
At 31 December, net of accumulated amortisation and impairment	11,034,110	11,384,110
At 31 December cost or fair value	14,000,000	14,000,000
Accumulated Amortisation	(2,965,890)	(2,615,890)
Cost or fair value carried forward	11,034,110	11,384,110

12. TRADE AND OTHER RECEIVABLES

	Consolidated 2021 \$	Consolidated 2020 \$
Current		
Trade debtors	98,761	74,093
Provision for doubtful debt	-	-
Total current trade and other receivables	98,761	74,093

13. OTHER CURRENT ASSETS

	Consolidated 2021 \$	Consolidated 2020 \$
Prepayments	316,728	287,552
Accrued income	-	461,700
Term Deposit Divestment Fund	31,669	31,669
Term Deposit Reserve Incentive Scheme	1,251,000	1,251,000
Term Deposit Temporarily Restricted Donations	-	477,119
Term Deposit Unrestricted	11,203,248	8,870,312
Total other current assets	12,802,645	11,379,352

The Reserve Incentive Scheme funds including the Company's contribution and the Divestment fund are held in escrow and subject to the terms and conditions of the agreements and have not been used to secure any liabilities of the Company.

14. PROPERTY, PLANT AND EQUIPMENT

	Musical Instruments	Production Equipment	Office Equipment	Computer Equipment	Furniture and Fittings	Total
Cost						
Opening Balance	856,330	251,760	59,046	398,264	612,859	2,178,259
Additions	44,748	6,655	1,939	23,176	6,264	82,782
Disposals	-	-	(1,157)	-	-	(1,157)
Closing Balance	901,078	258,415	59,828	421,440	619,123	2,259,884

	Musical Instruments	Production Equipment	Office Equipment	Computer Equipment	Furniture and Fittings	Total
Accumulated Depreciation						
Opening Balance	(754,558)	(159,987)	(52,275)	(292,231)	(470,695)	(1,729,746)
Dep'n expense	(32,131)	(19,434)	(5,005)	(63,861)	(56,041)	(176,474)
Disposals	-	-	932	-	-	932
Closing Balance	(786,689)	(179,421)	(56,348)	(356,092)	(526,736)	(1,905,288)

Net Book Value 31 December 2020	101,773	91,773	6,771	106,033	142,164	448,514
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Net Book Value 31 December 2021	114,388	78,994	3,481	65,348	92,387	354,597
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15. TRADE AND OTHER PAYABLES

	Consolidated 2021 \$	Consolidated 2020 \$
Current		
Trade creditors	104,594	112,899
Other creditors and accruals	1,061,524	786,616
Southbank lease premium payable	-	-
Total current trade and other payables	1,166,118	899,515

16. DEFERRED REVENUE

	Consolidated 2021 \$	Consolidated 2020 \$
Current		
Deferred revenue	2,540,310	1,819,179
Non-current		
Deferred revenue	178,000	178,000

17. PROVISIONS

	Consolidated 2021 \$	Consolidated 2020 \$
Current		
Employee entitlements	2,201,097	2,071,872
Non-current		
Employee entitlements	523,647	602,432

18. RECONCILIATION OF CASH

For the purposes of the cash flow statement, cash and cash equivalents includes cash on hand and at bank and short-term deposits at call, net of outstanding bank overdrafts. Cash and cash equivalents as at the end of the period as shown in the cash flow statement are as follows:

	Consolidated 2021 \$	Consolidated 2020 \$
Cash at bank	1,963,450	1,506,609
Sampson Library	41,704	41,704
Total cash	2,005,154	1,548,313

19. AUDIT FEES

	Consolidated 2021 \$	Consolidated 2020 \$
Audit of the financial statements	30,000	30,000
Total audit fees	30,000	30,000

No other benefits were received by the Auditors.

20. SEGMENT INFORMATION

For current and previous periods, the Group has performed orchestral music predominantly within Queensland.

21. COMMITMENTS AND CONTINGENCIES

	Consolidated 2021 \$	Consolidated 2020 \$
a) Operating lease (non-cancellable)		
Not later than one year	13,880	13,880
Later than one year and not later than five years	1,157	15,037
Later than five years	-	-
Total	15,037	28,917

	Consolidated 2021 \$	Consolidated 2020 \$
b) Artist fees		
Not later than one year	454,443	578,656
Later than one year and not later than five years	214,500	427,050
Later than five years	-	-
Total	668,943	1,005,706

	Consolidated 2021 \$	Consolidated 2020 \$
c) Venue hire		
Not later than one year	40,509	40,509
Later than one year and not later than five years	-	-
Later than five years	-	-
Total	40,509	40,509

22. DIRECTORS AND EXECUTIVE DISCLOSURES

a) Details of key management personnel

The names of each person holding the position of a director of the Company during the financial year are listed on page 1 in the Directors' Report. Unless otherwise stated in the Directors' Report, the Directors have been in office for the financial period. The Directors' positions are honorary and they do not receive remuneration for their role as directors of the Company.

b) Compensation of key management personnel

	Consolidated 2021 \$	Consolidated 2020 \$
Total compensation	1,482,753	1,318,825

Key management personnel comprise board appointed personnel and other persons having the responsibilities for planning, directing and controlling the major activities of the Company.

23. RELATED PARTIES

Mr Craig Whitehead, Chief Executive of the Group from 1 January 2021 to 9 August 2021, was a director of Symphony Services Australia Limited during the financial year. Mr Whitehead was delegate of the Group in his role as director. Transactions between the Group and entities in which the Directors have declared an interest, are, unless otherwise stated, transacted under normal terms and conditions. There were no contracts involving the Directors' interests subsisting at period end excepting sponsorship agreements under normal terms and conditions of business. Sponsorship from director-related entities is on terms and conditions no more favourable than those offered to other sponsors. During the year, the Directors also donated funds to the Group through various philanthropy initiatives undertaken by the Group.

24. SUBSEQUENT EVENTS

No events have occurred subsequent to balance date and up to the date of this report that materially affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

Directors' declaration

In accordance with a resolution of the Directors of Queensland Symphony Orchestra Holdings Ltd and its controlled entities, I state that:

In the opinion of the Directors:

- (a) The financial statements and notes of the Company are in accordance with the *Australian Charities and Not for Profit Commission Act 2012*; including
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2021 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not for Profit Commission Regulation 2013*; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



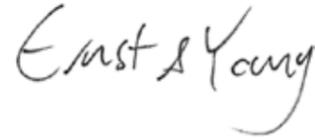
Rod Pilbeam
Deputy Chair

Brisbane 26 April 2022

Auditor's Independence Declaration to the Directors of Queensland Symphony Orchestra Holdings Ltd

In relation to our audit of the financial report of Queensland Symphony Orchestra Holdings Ltd for the financial year ended 31 December 2021, and in accordance with the requirements of Subdivision 60 C of the Australian Charities and Not for profits Commission Act 2012, to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- b. No non-audit services provided that contravene any applicable code of professional conduct.



Ernst & Young



Tom du Preez
Partner
26 April 2022

Independent Auditor's Report to the Members of Queensland Symphony Orchestra Holdings Ltd

Opinion

We have audited the financial report of Queensland Symphony Orchestra Holdings Ltd (the Company) and its controlled entities (collectively the Group), which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. Giving a true and fair view of the consolidated financial position of the Group as at 31 December 2021 and of its consolidated financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information is the Directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

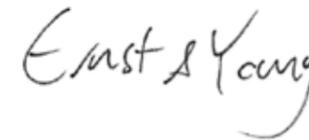
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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



Ernst & Young



Tom du Preez
Partner
Brisbane
26 April 2022



QUEENSLAND SYMPHONY ORCHESTRA

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Queensland
Government



Photography used throughout by: Peter Wallis, Sarah Marshall, Sam Muller and Joel Tronoff