

Media Release

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Opera Australia overcomes challenging year to post strong 2017 result

2017 was always going to be a testing year for Opera Australia (OA), with the closure of the Sydney Opera House's Joan Sutherland Theatre (JST) for seven months to undergo extensive renovations, effectively sending OA's artistic and programming team back to the drawing board, and setting a big challenge to present a dynamic, entertaining and cost effective program across the mainstage seasons in both Melbourne and Sydney.

To this end, Opera Australia is pleased to announce a financial outcome for the year that is significantly better than originally budgeted. OA ended the year in a strong position with \$13.5 million cash and cash equivalents on hand, and with a total equity at \$30.2 million.

A surplus from the Opera Australia Capital Fund of \$2.75 million shows OA with a consolidated surplus for the year of \$688,000, offsetting an operating loss by OA of \$2.1 million, some \$600,000 better than originally budgeted.

Opera Australia CEO Rory Jeffes, in delivering his first Annual Report for the Company, outlined the main reasons for the results.

"The Company's ability to adapt to the pressures created by the closure of the JST, both artistically and operationally, proved effective in allowing us to deliver a program of artistic integrity that was strongly embraced by audiences. Whilst we made an operating loss for the year, given its one-off challenges we are happy with the outcome.

"Artistic Director Lyndon Terracini's intuitive programming allowed OA to maintain the level of excellence our audiences have come to expect, and which is at the core of everything that OA presents.

"Lyndon and the team embraced the opportunity for the Company to work outside its usual creative and operating model, resulting in outstanding and memorable performances in styles and formats not usually delivered by OA."

The pressures placed upon the company due to the JST closure were not limited to Sydney.

"We certainly regretted that it proved necessary to scale back our Melbourne seasons in 2017. However, as the year was modelled, it was clearly unavoidable in controlling the Company's expenditure across the entire year to achieve a relatively balanced outcome." continued Mr Jeffes.

Mr Jeffes went on to pay tribute to the OA team.

"Such a financial result can only be achieved with a hard-working and cohesive team of people. Opera Australia is lucky to have some of the finest creators, musicians, tradespeople, administrators, performers, designers and artisans not only in Australia, but the world.

"Their expertise is recognised internationally with singers, directors and conductors lining up to work with Opera Australia. Everyone in the Company should be incredibly proud."

Regardless of the JST closure, 2017 featured productions of some of the most famous operas in the world – including *La Bohème*, *Cavalleria Rusticana/Pagliacci*, *Carmen*, *La Traviata*, *Madama Butterfly* and *Tosca*.

PATRON-IN-CHIEF
DR HARUHISA HANDA

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Of particular note was Karol Szymanowski's *King Roger*, the first time this production had ever been performed in Australia, presented in both Melbourne and Sydney to critical acclaim.

With the closure of the JST, OA's Sydney Winter Season delivered a number of concert-style performances that are sure to be remembered. Jules Massenet's *Thaïs* was presented in the Sydney Town Hall to standing ovations from sold-out houses. Wagner's *Parsifal*, featured a cast of truly world-class artists, including the in-demand tenor Jonas Kaufmann, and was nominated by one critic as the musical highlight of the century.

Other highlights from 2017 included a highly successful season of Handa Opera on Sydney Harbour, Griffith Opera on the Beach in Coolangatta and the final season of Julie Andrew's *My Fair Lady*.

OA also continued its commitment to regional audiences with a production of *The Marriage of Figaro* visiting 16 regional centres across Queensland, Northern Territory and Western Australia.

The highly successful Schools Program also continued through 2017, performing a specially commissioned opera *El Kid* to more than 70,000 primary school children in NSW, ACT and VIC.

Opera Australia's continued success plus national and international expansion is only possible due to the support of many key stakeholders. The Federal Government, through the Australia Council for the Arts, is the Company's primary government supporter with funding from Playing Australia essential for OA's regional activities.

Opera Australia also recognises the ongoing vital support of the both the New South Wales and Victorian Governments and gratefully acknowledges the investment by Destination NSW and the generosity of Dr Haruhisa Handa for the annual presentation of *Handa Opera on Sydney Harbour*.

Opera Australia would also like to thank its Principal Sponsor Mazda for its ongoing support and the many donors and subscribers who support the Company year after year.

The 2017 Opera Australia Annual Report and Financial Report are available here:

<https://opera.org.au/aboutus/opera-australia/annual-reports>

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