



**TRACKING CHANGES IN CORPORATE SPONSORSHIP  
AND PRIVATE DONATIONS 2010**

## 1. BACKGROUND

*Tracking Changes in Corporate Sponsorship and Private Donations 2010* tracks and analyses levels of corporate sponsorship and private donations for the major performing arts sector from the years 2001 to 2009<sup>1</sup>.

The Australian Major Performing Arts Group (AMPAG) recognises the importance of corporate sponsorship and donations income to the financial stability of all major performing arts companies. As financial reserves stabilise and increase, the artistic vibrancy of the company is enhanced. Therefore, a series of annual surveys has been undertaken to track and monitor these revenue streams. This is the ninth year that the survey has been produced.

AMPAG is the umbrella group for the 28 major performing arts companies in Australia. Based in six states, the not-for-profit companies produce and present performance across opera, music, dance, drama and circus to audiences around Australia and internationally. More than half of their income is derived from box office, private and corporate sources.

The companies involved in the 2010 survey are currently designated as 'major performing arts' companies under the guidelines established by the Major Performing Arts Inquiry conducted in 1999. A list of the companies is included at [Appendix 1](#). Criteria for designation can be found at [www.ampag.com.au](http://www.ampag.com.au).

## 2. RESEARCH METHODOLOGY

All 28 major performing arts companies responded to the 2010 survey.

The data analysis aimed to address the following focus questions within this report:

- Has total sponsorship and donations revenue increased over the period—and, if so, what is the size of the increase?
- Has the ratio of income between sponsorship and donations changed?
- Has sponsorship income increased over the period—and, if so, what is the size of the increase?
- Has there been growth in the number of sponsorships? Has the average amount changed?
- What is the proportion of cash to in-kind sponsorship? Is there any change over the review period?
- Has donations income increased over the period? If so, what is the size of the increase?
- Has the number of donors increased? Has the average donation amount changed?
- Has net income generated from fundraising and other events increased?
- Is there a clear national trend or a different trend state-by-state?
- How much does it cost to raise and service sponsorship and donations?

The data is presented responding to each of the questions, firstly for the whole sector, then state-by-state<sup>2</sup> and then art form. The research findings also include analysis by turnover<sup>3</sup>. In most cases, aggregate results and average results per company are provided.

Additional information relating to the cost of raising and servicing sponsorship and donation income is also presented. Companies were requested to provide related costs for 2006 to 2009 under following categories:

- wages, salaries and on-costs

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<sup>1</sup> Income comparison is not CPI adjusted for 2001 figures.

<sup>2</sup> Since only one company is reporting from Tasmania, no separate analysis of this state is provided in the report. Where applicable, the data of this company is included in the total sector and art form analysis.

<sup>3</sup> Companies are treated as "large" if their turnover in 2007 exceeded \$15m, "medium" for companies with a turnover between \$7.5m and \$15m, and "small", less than \$7.5m. Refer Appendix 1

- provision of corporate tickets to sponsors; and,
- other direct costs (which may include events, printing and production costs, and communications).

Companies were additionally requested to provide information on the number of full time equivalent (FTE) staff employed to raise and service sponsorship and donation income. Findings from this additional information are presented in section 4.6 of the report.

The method for collecting data for this report has remained consistent over time<sup>4</sup>. Companies complete the survey annually, providing financial and statistical data that is used to produce the total sector, state and art form results<sup>5</sup>. Each company is required to provide explanation for any financial information that deviates materially<sup>6</sup> from results presented in their annual reports. Three main types of derivation have been noted:

- Three companies have elected to include related Foundation and Trust information in their responses. These Foundations and Trusts are separately constituted bodies and do not form part of the financial results reported in the companies' annual reports.
- Five companies do not include in-kind income in their annual report results but have included in-kind data in this report
- Six companies apply different classification criterion in their annual report. For example, fundraising events are reported in gross rather than net terms and donation income is not separately disclosed, but included as part of other revenue.

Note that all companies that have elected to include additional material beyond what is reported in their annual report figures have done so consistently year on year.

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<sup>4</sup> Note that one company that has previously included in-kind income has elected to exclude this income in this report for the first time. 2005 – 2009 figures have been restated excluding these amounts thereby providing accurate year-on-year comparison in this report. As a result of this restatement some discrepancy in figures presented in this report compared to prior year reports may be noted.

<sup>5</sup> Minor fluctuations in data from previous surveys may be noted due to differing reporting periods for two companies.

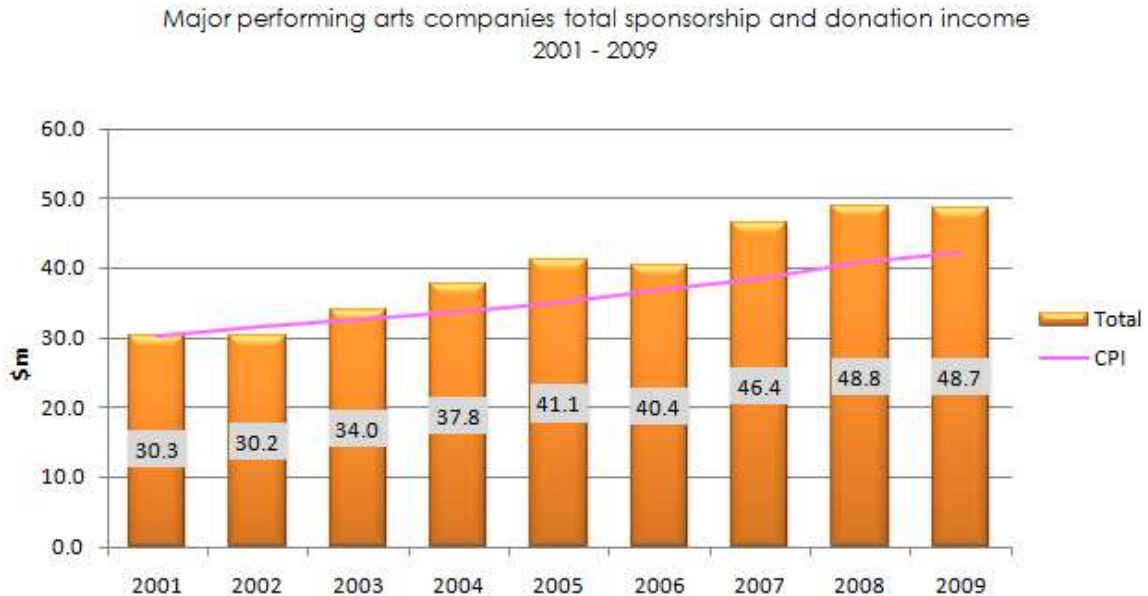
<sup>6</sup> Materiality has been set at 10 per cent

### 3. MAIN RESEARCH FINDINGS

Total revenue from corporate sponsorship, private donations and net fundraising events within the major performing arts sector decreased \$0.1 million or 0.3 per cent to \$48.7 million in 2009.

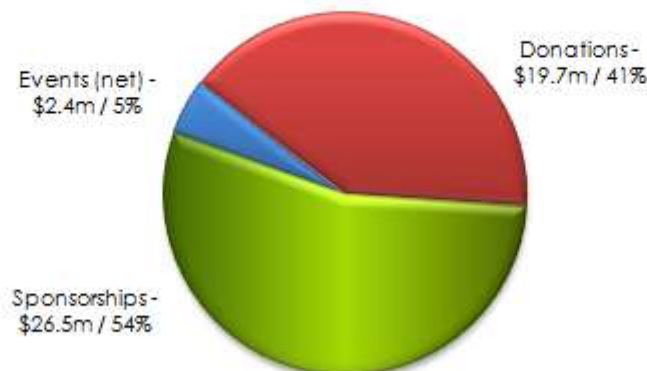
Over the nine-year period, total revenue has increased \$18.4 million or 60.8 per cent, with earnings continuing to track ahead of CPI levels.

The following graph tracks total sponsorship and donations earnings since 2001.



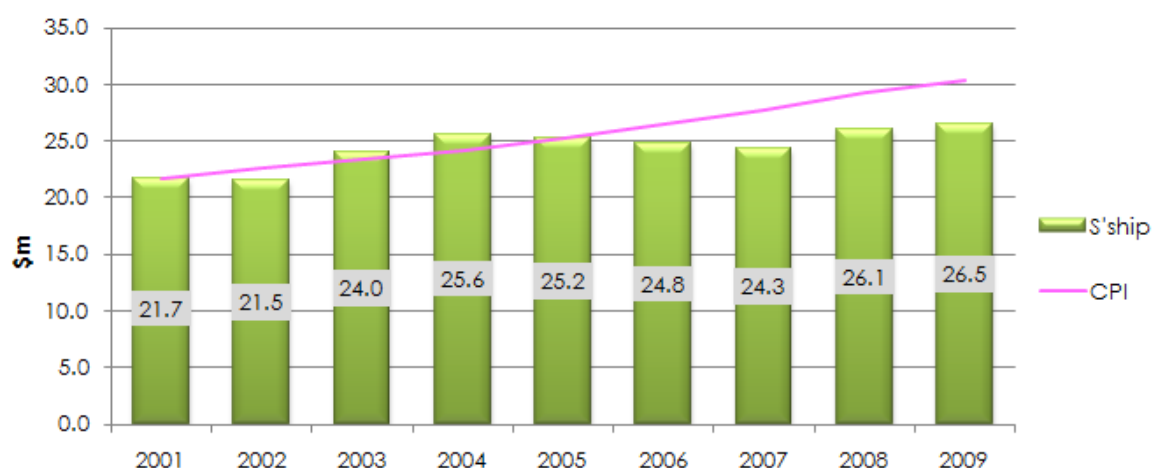
Of the total \$48.7 million reported in 2009, \$26.5 million (54 per cent) was received in the form of corporate sponsorship, \$19.7 million (41 per cent) from donations and a net amount of \$2.4 million (5 per cent) came from fundraising events.

**Major performing arts companies sources of revenue 2009**



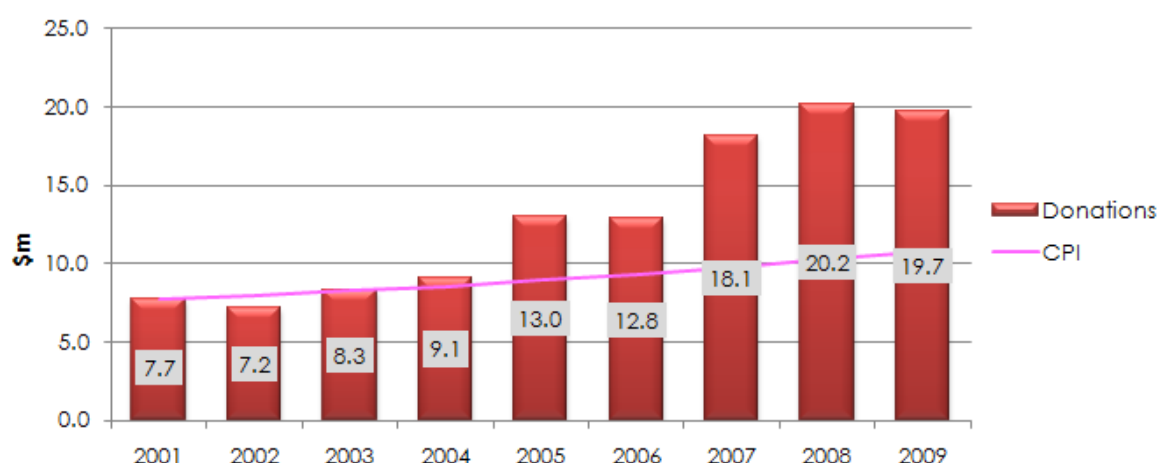
Major performing arts companies reported an increase of \$0.5 million / 1.8 per cent in corporate sponsorship earnings, consolidating the significant increase reported in 2008 (up \$1.7 million / 7.1 per cent). These increases have come after three consecutive years of decline (2005 to 2007). Sixteen of the 28 companies reported an increase in earnings from this source in 2009 with 12 companies reporting decline. Western Australia companies were the only group to universally report increases in earnings from corporate sponsorship in 2009.

**Major performing arts companies corporate sponsorship income  
2001 - 2009**



In 2001, corporate sponsorship made up 71.7 per cent of total sponsorship and donation revenue. By 2009, this share had fallen to 54.5 per cent. While proportional increases in donation income have outpaced growth in corporate sponsorship, sponsorship still provides the largest proportion of revenue to the sector.

**Major performing arts companies donation income  
2001 - 2009**



Donation income decreased in 2009 – down \$0.5 million or 2.3 per cent on 2008 results. This reported decrease was not universal across the sector<sup>7</sup>. Twelve of the 28 major performing arts companies reported a collective decline of \$2.7 million in private giving in 2009. Sixteen companies reported an increase of \$2.2 million. Despite the volatility of the results, the decline is the first significant decrease reported by the sector since 2002. The decrease reported in 2006 was due to a return to normal levels after a substantial bequest was received by a single company in 2005.

Total donation income has increased \$7.7 million or 157.3 per cent since 2001. Much of this increase was achieved in 2005 and 2007. In 2001, donation income made up 25.3 per cent of total sponsorship and donation revenue. By 2009, this proportion had increased to 40.6 per cent driving the overall reported increase in earnings for the sector.

In 2009, \$4.0 million was spent to raise donation income, \$521k or 15.0 per cent more than 2008 levels. The ratio of direct costs to total donation income increased from 17.2 per cent in 2008 to 20.2 per cent in 2009.

<sup>7</sup> Both Queensland companies and opera companies were the only groups to universally report increases in earnings from donations 2009.

## **Analysis by state**

The reported decrease in total revenue from corporate sponsorship, donation income and net fundraising events was due to a fall in donation income in Victoria. These companies reported a sharp decline of \$1.3m in donations on 2008 results. In contrast, New South Wales, South Australia and Western Australia collectively generated \$1.2 million more from total corporate sponsorship, donations and net fundraising events in 2009.

### **New South Wales**

The total corporate sponsorship, donation and net fundraising event income levels for the 10 New South Wales companies increased \$660k compared to 2008 results. Four of the 10 companies reported an overall decrease in earnings, offset by six companies who reported an increase. Since 2001 NSW companies have increased total sponsorship, donation and net fundraising events earnings by \$8.0 million. This increase has been dominated by three of the 10 companies. These companies make up 94 per cent of the overall increase reported by this state. Three companies report earning less in 2009 compared to 2001.

Corporate sponsorship earnings have stabilised for NSW companies in recent years, with modest increases reported in both 2008 and 2009. NSW companies however are yet to return to the peak levels reported in 2005. Examination of the underlying data reveal that five of the 10 NSW companies report earning \$3.7 million more in 2009 compared to 2001, while five companies report earning \$3.2 million less.

NSW companies reported a 4.1 per cent increase in private giving in 2009, continuing the trend of sustained increases reported by these companies since 2003. All 10 companies report increased income from this source since 2001 with collective earnings up \$6.4 million.

NSW companies spent a total of \$2.1 million on raising donation income in 2009<sup>8</sup> - up \$195k on 2008 levels. Companies invested \$1.4 million in wage related costs (up \$134k) on 16.7 full time equivalent (FTE) staff (down 1.0). Total direct costs made up 17.6 per cent of total donation earnings – the lowest ratio of the sector.

### **Victoria**

In Victoria, total corporate sponsorship, donation and net fundraising event income decreased \$1.3 million on 2008 results. Only one company reported an increase in total earnings in 2009. Since 2001, Victorian companies have increased earnings by \$4.8 million – with one company making up 61 per cent of this increase.

Victorian companies reported an increase of 1.7 per cent / \$82k in 2009 in corporate sponsorship income in 2009. This result was driven by a single company. Four of the six companies reported decreased earnings and one company reported negligible growth. Longer term analysis reveals that only two of the six companies are earning more from corporate sponsorship income in 2009 compared to 2001.

Victorian companies reported a significant fall in donation income in 2009. The \$1.3 million decrease has driven the reported overall sector-wide fall in donation income. Victoria was the only state to report a decrease in private giving in 2009 and contrasts strongly with longer term results reported by these companies. Since 2001, all six companies report earning more in 2009 compared to 2001 - with income up \$4.0 million / 228.3 per cent on 2001 results.

Victorian companies spent \$1.4 million raising donation income in 2009 – up \$173k on 2008 levels. They employed 11.5 FTE staff at \$945k, 0.2 FTE / \$33k more than in 2008. Non wage costs amounted to \$474k - up \$113k on 2008. Total direct costs made up 24.7 per cent of total donation earnings – up significantly from the 2008 ratio of 18.1 per cent.

### **Western Australia**

Western Australian companies reported increased earnings in total corporate sponsorship, donation and net fundraising event income of a relatively modest \$195k in 2009 - building

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<sup>8</sup> Only commentary on cost associated with raising donation income is presented in this section of the paper. Ref to section 4.6 for information on costs associated with corporate sponsorship.

on the significant increase of \$1.2 million reported in 2008. These companies collectively earned \$4.3 million more in total sponsorship and donation income in 2009 compared to 2001.

All four WA companies contributed positively to the \$156k increase in corporate sponsorship income reported in 2009 compared to 2008. WA companies now receive a collective \$5.3 million from this source – up a substantial \$3.3 million on 2001 results.

Three of the four WA companies reported an increase in private giving in 2009. All four companies report receiving more income from this source in 2009 compared to 2001. In 2001, these companies reported a total of \$91k from this source - in 2009, this had increased to \$1.0 million.

WA companies spent a total of \$195k to raise donation income in 2009 – an increase of \$114k on 2008 levels. There were 3.3 FTE staff employed in 2009 - up 2.1 FTEs on 2008 levels. The increase in staffing drove the overall increase in costs reported by WA companies. Total direct costs made up 18.8 per cent of total donation earnings.

### **Queensland**

Queensland companies have reported a decrease of \$50k in total corporate sponsorship, donation and net fundraising event income in 2009 compared to 2008 results. This result was driven by a substantial decline of corporate sponsorship income for one company. Despite this fall, all four Queensland companies report earning more in 2009 when compared to 2001 levels.

As indicated, a decrease in one company's corporate sponsorship income drove the overall decrease in total development revenue for Qld companies. In 2009, these companies reported a decrease in sponsorship income of \$283k on 2008 results. Despite this fall, two of the four companies increased earnings from this source in 2009. All four companies have reported modest but increased earnings from this source compared to 2001 levels.

Queensland companies were the only group to universally report increased private giving in 2009. While all four companies received more in 2009 compared to 2008, the increase was relatively modest - at a total of \$238k. These companies collectively received \$605k in donations in 2009 – an increase of \$423k compared to 2001.

Queensland companies spent \$202k raising donation income in 2009 – up \$57k on 2008 levels. These companies employed 2.4 FTEs, increasing staffing levels by 0.7 FTE. Total direct costs made up 33.3 per cent of total donation earnings – the highest ratio for the sector.

### **South Australia**

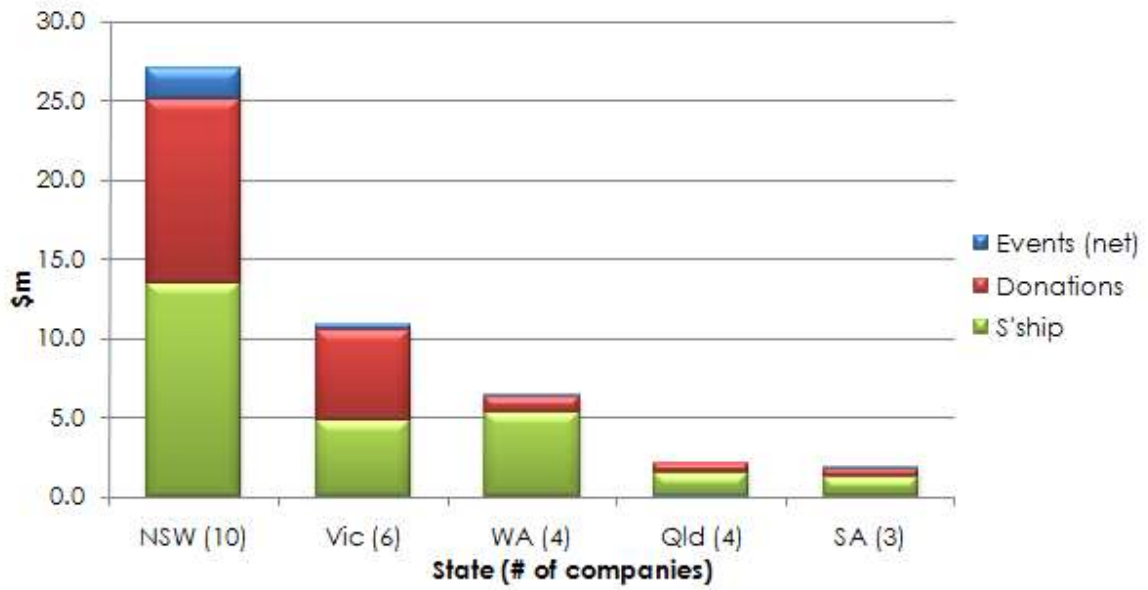
South Australian companies collectively reported an increase of \$321k in earnings from total corporate sponsorship, donation and net fundraising event income. This result was driven by the results of one company – the remaining two reported a decrease in earnings compared to 2008.

The results for both corporate sponsorship (up \$156k) as well as donation income (up \$140k) mirrors the result reported above – with one company driving the overall results.

South Australian companies again reported virtually no change in donation expenditure levels when compared with 2008. Little change in expenditure patterns have been noted by these companies since 2007. In 2009 a total of \$118k was spent to raise donation income and 1.6 FTEs were employed. Total direct costs made up 24.4 per cent of total donations earnings.

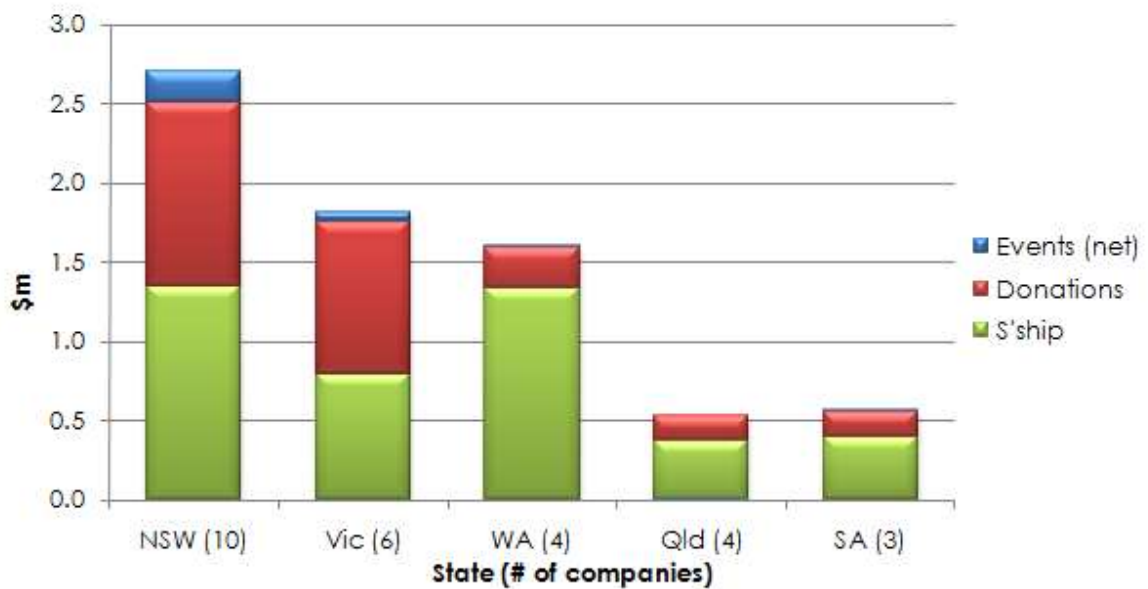
The following graph (over) summarises state total earnings for 2009 by source.

**Total earnings by state - 2009**



The following graph represents the 2009 earnings by source, providing indication of average earnings per company per state.

**Average earnings by state - 2009**



### **Analysis by art form**

Total corporate sponsorship, donation and net fundraising event income decreased \$0.1 million in 2009. Theatre (down \$499k), opera (down \$66k) and music (down \$52k) companies all reported earning less in 2009 compared to 2008 - only dance companies (up \$474k) reported an increase.

### **Dance**

Dance companies reported an increase of \$474k in 2009, consolidating the strong growth reported in 2008 (up \$1.9m). As reported, they were the only art form that increased earnings compared to 2008. Four of the five dance companies reported increased earnings in 2009 compared to 2001 - collectively generating an additional \$4.4 million.

All but one dance company reported increased earnings from corporate sponsorship in 2009 – with these companies earning \$344k more in 2009 compared to 2008. One company reported earning less from this source of income in 2009 compared to 2001.

Dance companies reported a 4.2 per cent increase in private giving in 2009, consolidating on the substantial increase reported in 2008. While all five companies report increased income from this source since 2001, with collective earnings up \$2.8 million, one company dominates these results.

Dance companies spent \$1.0 million in raising donation income up \$244k on 2008 levels. Dance companies employ 8.8 FTE staff – up 1.0 FTE from 2008. Both salary costs (up \$110k from \$582k) and other costs (up \$134k from \$205k) increased in 2009. Total direct costs make up 26.0 per cent of total donation income – the highest ratio of the sector.

### **Music**

Total corporate sponsorship, donation and net fundraising event income declined \$52k in 2009, with decreases from four companies offsetting increases reported by the remaining six. Since 2001, nine of the 10 companies have reported increased earnings from total corporate sponsorships and donations – collectively generating an additional \$7.6 million. Analysis of the underlying data reveals that the nine-year result has been dominated by three of the 10 companies. These three companies made up 63 per cent of the total revenue generated by music companies in 2009 and collectively contributed 78 per cent of the \$7.6 million increase reported above.

Corporate sponsorship income increased \$467k in 2009 to \$11.2 million. While six companies report earning more from corporate sponsorship income in 2009 compared to 2001, four companies collectively reported to be earning \$920k less.

In 2009, music companies reported a decline of \$651k or 8.5 per cent in private giving. Examining the underlying data reveals that six of the ten companies reported an increase in donation income, with the remaining four companies reported a decrease. It is notable that one company reported a substantial decline due to a return to more normal levels after receipt of significant bequest income<sup>9</sup> in 2007 and 2008.

Music companies reported a modest increase in costs associated with raising donation income in 2009– up \$54k to \$1.7 million. \$1.1 million was spent on 14.7 FTE staff – up 0.8 FTEs, but down \$21k on 2008 levels. Total direct costs make up 23.9 per cent of total donation income.

### **Theatre**

Theatre companies collectively reported a \$499k decrease in total corporate sponsorship, donation and net fundraising event income in 2009 compared to 2008. The decrease was wide-spread across the art form, with seven of the nine companies reporting decline. Longer term analysis however reveals that all but one company are earning more in 2009 compared to 2001 – collectively generating an additional \$6.5 million in revenue. It is notable that one company dominates this result, making up 58 per cent of this increase.

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<sup>9</sup> Bequest income cannot be budgeted for, with receipt of this income unpredictable and volatile.

Corporate sponsorship income for theatre companies decreased \$88k in 2009. Three of the nine companies earned less in 2009 compared to 2001, with six companies generating more income from this source. Since 2001, theatre companies have increased earnings from corporate sponsorships by \$1.0 million. Despite this increase, four companies are reporting that they collectively generated \$722k less income in 2009 compared to 2001.

Theatre companies reported a \$256k decrease in private giving in 2009 compared to 2008. This loss was driven by six of the nine theatre companies who collectively reported a \$1.1 million decline. Longer term analysis reveals that all theatre companies have increased revenue from this source - with 2009 income reported to be \$4.4 million more than 2001 levels.

Theatre companies employed 2.9 more FTE staff to raise donation income in 2009, spending \$208k more. Total costs incurred to raise donation income were \$866k in 2009. Total direct costs make up 15.0 per cent of total donation income.

### Opera

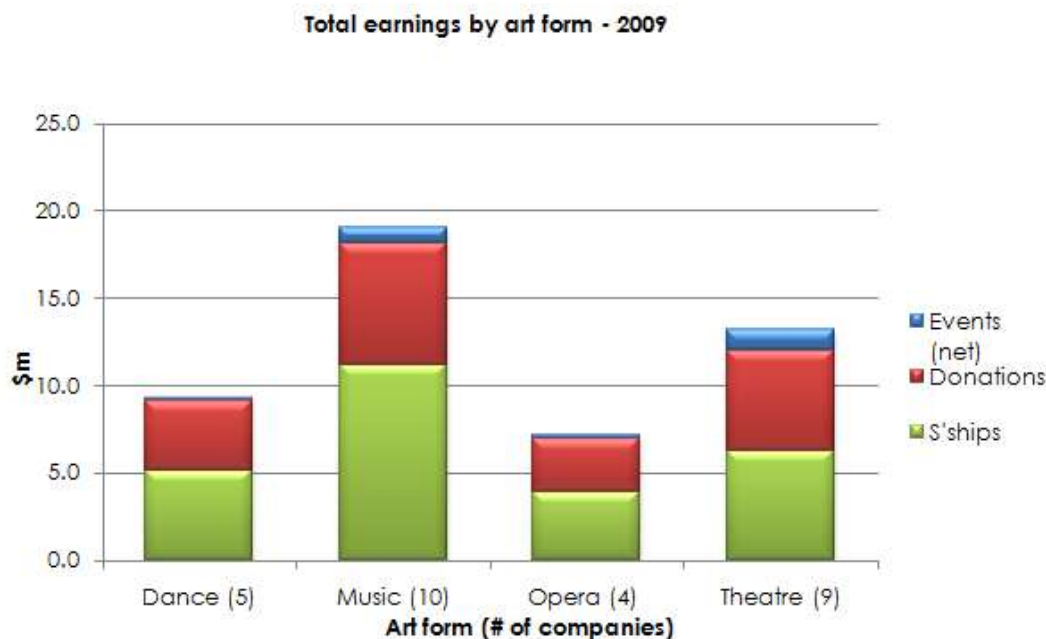
Total corporate sponsorship, donation and net fundraising event income decreased \$66k for opera companies in 2009. Two companies reported decline, offsetting increases reported by the two remaining companies. Comparing total income in 2001 to 2009 reveals that opera companies now receive \$97k less in income than they did nine years ago. The underlying data shows this decline is not universal. Two companies have increased earnings – one substantially so, while two companies report earning less in 2009 compared to 2001.

Opera companies report a decline of \$267k in corporate sponsorship income in 2009, resulting from decreased earnings of three of the four companies. Longer term analysis reveals that corporate sponsorship income has been eroded by \$776k since 2001 – with one company driving this result.

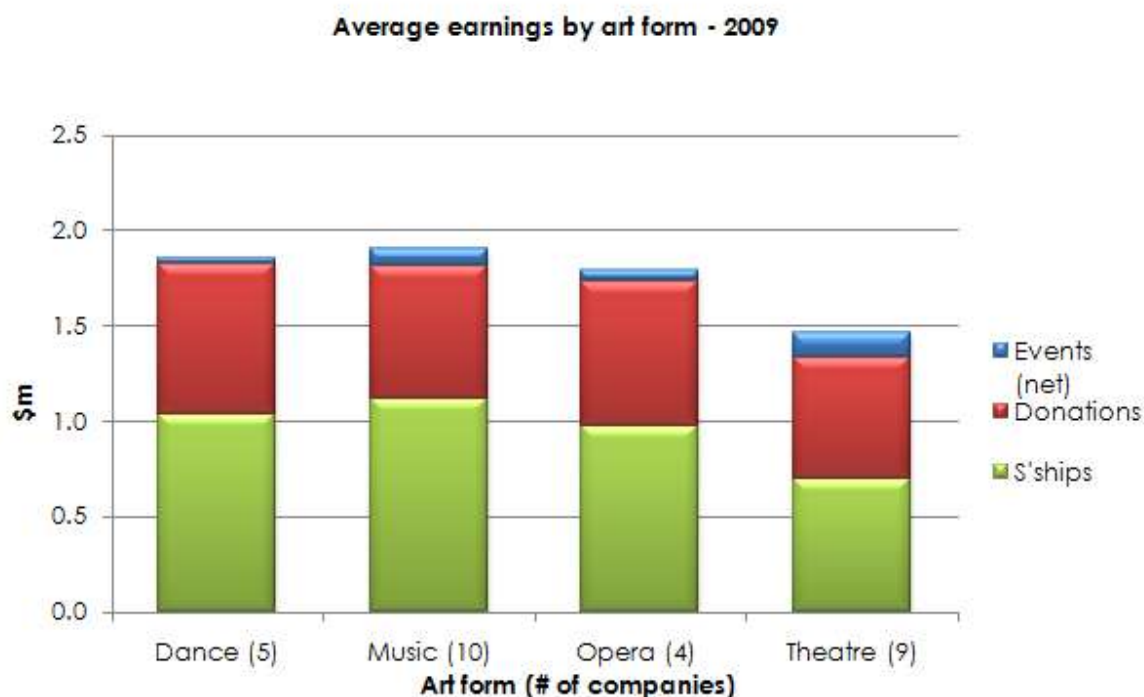
All four opera companies reported an increase in private giving in 2009. These companies collectively generated an additional \$289k from this source compared to 2008. Only one company has reported earning less from private giving in 2009 compared to 2001.

Opera companies spent \$32k more on raising donation revenue in 2009 compared to 2008. 2.7 fewer FTE people were employed. In 2009, costs made up 13.9 per cent of total donations income for companies from this art form – the lowest ratio of the sector.

The following graph summarises art form total earnings for 2009 by source.



The following graph represents the 2009 earnings by source, providing indication of average earnings per company per art form.



### Analysis by turnover<sup>10</sup>

The reported decrease in total corporate sponsorship, donation and net fundraising event income of \$0.1 million for the major performing arts sector was due to the results of the large companies (up \$467k) and small companies (up \$520k) being offset by medium companies (down \$1.1 million).

### Large companies

Large companies reported a \$467k increase in total corporate sponsorship, donation and net fundraising event income. Four of the seven companies reported increases, one company substantially so. The remaining three companies collectively reported a \$1.1 million decline in earnings compared to 2008. Large companies reported receiving a total of \$26.0 million in total development income, \$9.6 million up on 2001 levels. Six of the seven large companies report to be earning more from this source in 2009 compared to 2001

Large companies increased corporate sponsorship income in 2009 by \$182k. This result was due to increases reported by three of the seven companies. Four companies reported generating \$439k less from this source in 2009 compared to 2008. Longer term analysis reveals that large companies have collectively generate an additional \$3.3 million from corporate sponsorship since 2001. This increase is not universal with three of the seven companies reporting that less was generated from this source in 2009 compared 2001.

In 2009 large companies reported a modest increase of \$99k in donations with five of the seven large companies reporting increased earnings. Since 2001 large companies have reported a collective increase of \$5.8 million. It is notable that while all large companies report earning more in 2009 from donations compared to 2001, two companies make up over 67 per cent of the reported increase.

Large companies spent a total of \$2.2 million on raising donation income in 2009 - up \$324k on 2008 levels. These companies invested \$1.6 million in wage related costs (up \$225k) for

<sup>10</sup> Companies are treated as "large" if their turnover in 2008 exceeded \$15m, "medium" for companies with a turnover between \$7.5m and \$15m, and "small", less than \$7.5m.

18.5 full time equivalent (FTE) staff (up 1.4). Total direct costs made up 21.4 per cent of total donation earnings – the highest ratio of the sector.

### **Medium companies**

Medium companies have reported a substantial decrease in earnings from total corporate sponsorship, donation and net fundraising event income in 2009 – down \$1.1 million on 2008. Only three of the nine companies reported increased earnings in 2009, with the remaining six companies collectively reporting a \$2.2 million decline. Despite this result, all medium companies report increased earnings from total development income in 2009 when compared to 2001 levels.

Medium companies reported a \$102k increase in corporate sponsorship earnings for 2009. This increase was due to results from four of the nine companies. Longer term analysis reveals medium companies have increased corporate sponsorship just \$418k from 2001 to 2009 - the weakest increase of the sector. Three of the nine medium sized companies are generating less from corporate sponsorship in 2009 compared to 2001 levels.

In 2009 medium companies reported a decline of \$835k in private giving. While four of the nine companies reported decreased private giving - one company dominated this negative result. Since 2001 all medium companies have reported increased private giving income. These companies now collectively receive \$3.9 million more in donation income in 2009 compared to 2001.

Medium companies reported a decrease in costs associated with raising donation income in 2009– down \$109k to \$1.0 million. There was \$748k spent on 10.4 FTE staff – down 0.2 FTEs, but up \$6k on 2008 levels. Total direct costs make up 16.9 per cent of total donation income.

### **Small companies**

Small companies reported a \$520k increase in total corporate sponsorship, donation and net fundraising event income in 2009. Seven of the 12 companies reported increased earnings, with five companies reporting that they generated \$300k less in 2009 compared to 2008. Since 2001, eight of the 12 companies have increased earnings \$4.2 million on 2001 levels but four companies collectively report earning \$473k less in 2009 compared to 2001.

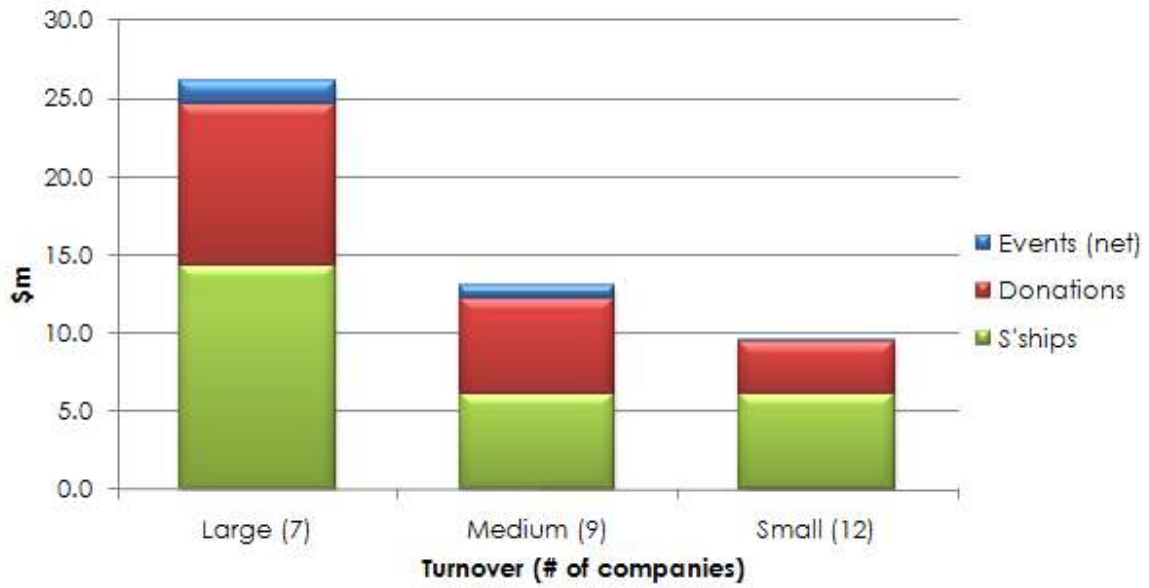
In 2009 corporate sponsorship earnings for small companies increased overall by \$173k – with seven of the twelve companies reporting an increase in earnings. While earnings since 2001 have increased \$1.2 million, not all small companies are reporting an increase in earnings over this nine year period. Five of the 12 companies generated a combined \$0.9 million less in 2009 compared to 2001.

In 2009, small companies reported an increase of \$279k in donation income. Half the small companies reported increased private giving in 2009 (up \$618k on 2008 levels) and the other half reported a decline in earnings (down \$338k on 2008 levels). One company reported earning less in 2009 compared to 2001. Collectively, all twelve small companies have reported an increase of \$2.4 million in private giving, an increase of 248.1 per - the largest proportional increase of the sector.

Small companies spent a total of \$477k to raise donation income in 2009 – an increase of \$42k on 2008 levels. There were 6.6 FTE staff employed in 2009 - up 0.7 FTEs on 2008 levels. The increase in staffing drove the overall increase in costs with salary costs up \$90k on 2008. Total direct costs made up 14.4 per cent of total donation earnings – the lowest ratio of the sector.

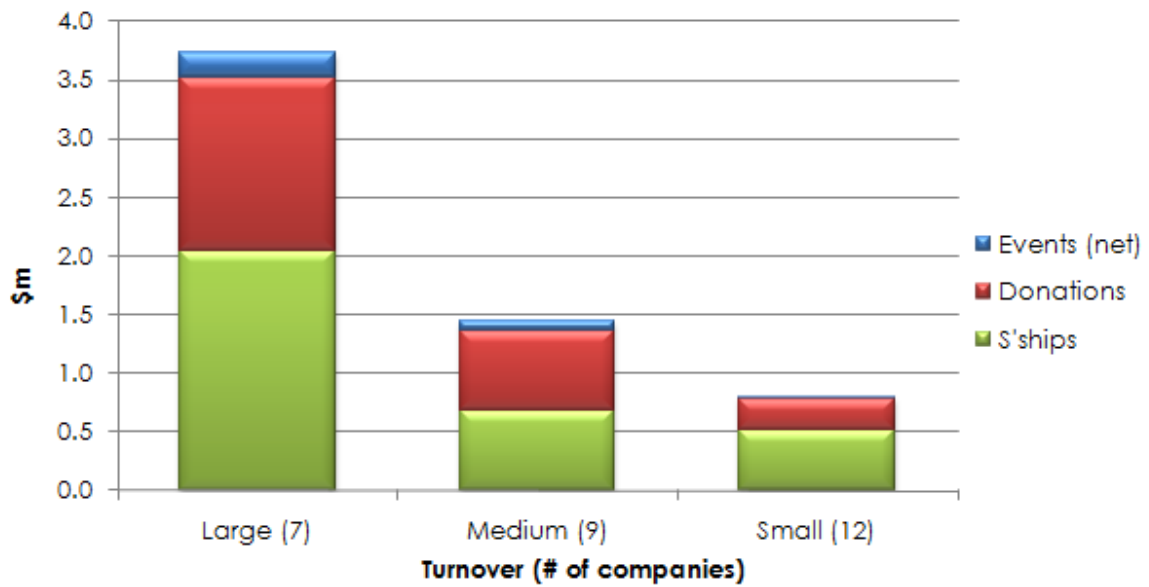
The following graph (over) summarises turnover total earnings for 2009 by source.

**Total earnings by turnover / size - 2009**



The following graph represents the 2009 earnings by source, providing indication of average earnings per company per turnover.

**Average earnings by turnover / size - 2009**



## APPENDIX 1

### List of major performing arts companies

Company	State	Art form	Turnover
Adelaide Symphony Orchestra	South Australia	Music	Medium
Australian Brandenburg Orchestra	New South Wales	Music	Small
Australian Chamber Orchestra	New South Wales	Music	Medium
Australian Opera and Ballet Orchestra	*	*	*
Bangarra Dance Theatre	New South Wales	Dance	Small
Bell Shakespeare	New South Wales	Theatre	Medium
Black Swan State Theatre Company	Western Australia	Theatre	Small
Circus Oz	Victoria	Theatre	Small
Company B	New South Wales	Theatre	Medium
Malthouse Theatre	Victoria	Theatre	Small
Melbourne Symphony Orchestra	Victoria	Music	Large
Melbourne Theatre Company	Victoria	Theatre	Large
Musica Viva Australia	New South Wales	Music	Medium
Opera Australia	New South Wales	Opera	Large
Opera Queensland	Queensland	Opera	Small
Orchestra Victoria	Victoria	Music	Medium
Queensland Ballet	Queensland	Dance	Small
Queensland Theatre Company	Queensland	Theatre	Medium
Queensland Symphony Orchestra	Queensland	Music	Medium
State Opera South Australia **	South Australia	Opera	Small
State Theatre Company of SA **	South Australia	Theatre	Small
Sydney Dance Company	New South Wales	Dance	Small
Sydney Symphony	New South Wales	Music	Large
Sydney Theatre Company	New South Wales	Theatre	Large
The Australian Ballet	Victoria	Dance	Large
Tasmanian Symphony Orchestra	Tasmania	Music	Medium
Western Australian Ballet	Western Australia	Dance	Small
West Australian Opera	Western Australia	Opera	Small
West Australian Symphony Orchestra	Western Australia	Music	Large

\* The Australian Opera and Ballet Orchestra is a subsidiary of Opera Australia. For the purposes of the survey, they have been treated as one 'company', thereby reducing the total number of companies in the analysis from 29 to 28 (except where otherwise noted).

\*\* Note that both the State Opera of South Australia and the State Theatre Company of South Australia prepare their statutory accounts on a financial rather than a calendar year basis. For the purposes of this report, 09/10 results have been included in the presented 2009 data.