Our Vision

Esplanade – Theatres on the Bay is a performing arts centre for everyone.

We will be internationally recognised for our creativity and sense of adventure. We will set exceptional standards of service that will position us as a world leader.

Our Mission

To entertain, engage, educate and inspire.

Our Values

We recognise that our core business is the arts.

We value our customers and will take responsibility to ensure that their needs are satisfied. We will deliver what we promise and exceed expectations.

We believe in being proactive and resourceful, adopting a “can do” attitude at all times. We will always aim to do things right the first time, yet not forget to seek new ways to do things better.

We take pride and ownership in what we do and will lead by example. We will constantly seek new ideas and have the courage to take risks. In pushing our limits, we will accept that failures are part of the learning process.

Our resources are scarce and precious. We will always be responsible with them, exercising financial prudence and leveraging every opportunity to stretch every dollar.

Our processes will always be simple and seamless. They should not hinder our work but help us achieve results.

We will invest in our staff. Continuous learning and self-improvement will be a natural part of our culture.

Above all, we are a team. We recognise that everyone matters and all roles are important. As a team we will:

- always support and respect one another
- never abandon our team mates in times of need
- always take ‘time-out’, in good and bad times
- keep communication channels open at all levels and at all times
- celebrate all wins
- put passion and fun in everything we do

Kindness, warmth, integrity and humility will be our fundamental values.
Board of Directors
Mr Edmund Cheng Wai Wing (Chairman)
Mr Benson Puah Tuan Soon (Chief Executive Officer)
Mrs Theresa Foo-Yo Mie Yoen
Professor Tommy Koh
Mr Kevin Kwok Khien
Mr Lee Suan Hiang
Mr Lee Tzu Yang
Mr Andy Lim
Mr Charles Lim Aeng Cheng
Mr Lim Neo Chian
Mr Lim Soo Ping
Mr Loh Ngai Seng
Ms Loh Wai Kiew
Ms Phua Mei Pin

Executive Committee
Mr Edmund Cheng Wai Wing (Chairman)
Mr Charles Lim Aeng Cheng
Mr Lim Soo Ping

Audit Committee
Mr Kevin Kwok Khien (Chairman)
Ms Loh Wai Kiew
Ms Phua Mei Pin

Remuneration Committee
Mrs Theresa Foo-Yo Mie Yoen (Chairman)
Mr Lee Suan Hiang
Mr Andy Lim

Nominating Committee
Mr Edmund Cheng Wai Wing (Chairman)
Mr Lee Suan Hiang
Mr Lee Tzu Yang
Mr Lim Soo Ping

Registered Address
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Singapore 038981
Tel: (65) 6828 8222
Fax: (65) 6337 3633
Email: corporate@esplanade.com
Website: www.esplanade.com

Charity Status
Charity Registration No: 1113
Charity Registration Date: 3 August 1995
Constitution: Company limited by guarantee
Founded: 26 September 1992
RCB Regn No: 199205206G

IPC Status
Member of Central Fund:
NAC Decentralised Account
Effective Date:
27 February 2000 to 26 February 2005

External Auditors
PricewaterhouseCoopers

Honorary Legal Advisor
Rajah & Tann

Principal Bankers
Standard Chartered Bank
Citibank Singapore Limited
United Overseas Bank Limited
Mr Edmund Cheng Wai Wing

Mrs Theresa Foo-Yo Mie Yoen

Professor Tommy Koh
Appointed to the Board on 24 Nov 2000 (1st appointment). Date of last re-appointment: 24 Nov 2003. Ambassador-At-Large – Ministry of Foreign Affairs. Chairman – National Heritage Board, Chinese Heritage Centre, and Institute of Policy Studies. Qualification: Bachelor of Law, National University of Singapore; Master of Law, Harvard University, USA; Diploma in Criminology, Cambridge University, UK; Honorary Doctors of Law, Yale and Monash Universities, USA. Age 66 as at 31 Mar 2004.

Mr Kevin Kwok Khien
Appointed to the Board on 24 Nov 2000 (1st appointment). Date of last re-appointment: 24 Nov 2003. Partner – Ernst & Young and Director – Ernst & Young Corporate Finance Pte Ltd. Qualification: Bachelor of Arts (Honours) – University of Sheffield, UK; Member – Institute of Certified Public Accountants of Singapore; Associate – Institute of Chartered Accountants in England & Wales. Age 48 as at 31 Mar 2004.

Mr Lee Suan Hiang

Mr Lee Tzu Yang

Mr Andy Lim
Appointed to the Board on 24 Nov 2000 (1st appointment). Date of last re-appointment: 24 Nov 2003. President – Money World Asia Pte Ltd, Chairman – Alpha Singapore and Board member – National Council Against Drug Abuse. Qualification: Master of Arts, Cambridge University, UK; Master of Business Administration, University of California, USA. Age 46 as at 31 Mar 2004.
Mr Charles Lim Aeng Cheng
Appointed to the Board on 24 Nov 97. Date of last re-appointment: 24 Nov 2003. Principal Senior State Counsel (Law Reform and Revision Division), Attorney-General Chambers and Law Revision Commissioner. Qualification: Bachelor of Arts (Honours), (Law Tripos); Master of Arts, Trinity College, Cambridge University, UK; Barrister of the Middle Temple, UK; Advocate & Solicitor, Supreme Court, Singapore, Stanford Executive Program, Graduate School of Business, Stanford University, USA. Age 46 as at 31 Mar 2004.

Mr Lim Neo Chian
Appointed to the Board on 24 Nov 2003. Deputy Chairman & Chief Executive Officer, Singapore Tourism Board. Board member – International Hotel Management School Pte Ltd, Sentosa Development Corporation, Urban Redevelopment Authority, The Old Parliament House Ltd and International Hotel Management School Pte Ltd; Vice-Chairman – Singapore Red Cross Society and Council Member – National Arts Council. Qualification: Bachelor of Engineering (1st class) and Honorary Doctorate in Engineering, Sheffield University, UK. Age 51 as at 31 Mar 2004.

Mr Lim Soo Ping
Appointed to the Board on 24 Nov 2003. Deputy Secretary – Ministry of Information, Communications and the Arts and Governor – Yong Siew Toh Conservatory of Music. Qualification: Bachelor of Science in Mechanical Engineering (Distinction); University of Alberta, Canada; Master of Science in Industrial Engineering, Post-graduate Diploma in Business Administration, National University of Singapore; Advanced Management Program, Harvard Business School, USA. Age 54 as at 31 Mar 2004.

Mr Loh Ngai Seng
Appointed to the Board on 24 Nov 2003. Deputy Director, Ministry of Home Affairs. Qualification: Bachelor of Science (Honours), Imperial College, UK; Master of Business Administration, The Wharton School, University of Pennsylvania, USA. Age 33 as at 31 Mar 2004.

Ms Loh Wai Kiew
Appointed to the Board on 24 Nov 2003. President & CEO – SembCorp Environmental Management Pte Ltd. Qualification: Bachelor of Science (Honours) in Aeronautical Engineering, Imperial College of Science & Technology, UK and Masters of Science in Management, Massachusetts Institute of Technology, USA. Age 44 as at 31 Mar 2004.

Ms Phua Mei Pin
Appointed to the Board on 24 Nov 2003. General Manager – South East Community Development Council. Qualification: Bachelor of Arts (Honours), Harvard University, USA. Age 26 as at 31 Mar 2004.

Mr Benson Puah Tuan Soon
1. The Directors of The Esplanade Co Ltd are committed to comply with the Code of Corporate Governance as far as possible. The Esplanade Co Ltd is registered as a charity under the Charities Act and may modify the requirements of the Code that are not appropriate to a charitable institution.

2. The Esplanade Co Ltd was incorporated under the Companies Act, Cap 50 on 26 September 1992 and is a public company limited by guarantee. Four persons have been appointed as members of the company by the Ministry of Information, Communications and the Arts (MITA). The four members are Mr Edmund Cheng Wai Wing, Mr Michael Wong Pakshong, Dr Tan Chin Nam and Mr Liu Thai Ker. The members attend general meetings, appoint directors, approve special resolutions and carry out the duties prescribed in the Articles of Association.

3. The Directors are nominated by MITA and all the present Directors were either appointed or re-appointed respectively for a two-year term, which expires on 23 November 2005. It is the intention of the Board that all Directors submit themselves for nomination and re-election at regular intervals.

4. The Board comprises fourteen Directors, one of whom is an executive director and the remaining thirteen are non-executive and independent. Non-executive members of the Board do not receive any remuneration as directors nor do they hold any shares in the company. The Directors come from diverse backgrounds with competence in business, the arts, accounting, finance, law and various other disciplines.

5. The roles of Chairman and Chief Executive Officer are separate.

6. The Board receives regular management and operations reports including financial reports. Board papers for meetings are usually sent out seven days before meetings. Board members have access to the company’s senior management as well as independent access to the company’s books and records through the Company Secretary.

7. The executive function of managing The Esplanade Co. Ltd. is vested with Management. Chairman exercises quality, quantity and timeline control over information flow between Board and Management to enable the Board to discharge its responsibilities, while not hindering the flow of operations. The Board has adopted a set of internal controls appropriate for the efficient and orderly governance of The Esplanade Co. Ltd. The Board sets strategic goals consistent with its mission, including approving major investments and expenditure, reviewing financial performance and evaluating performance and compensation of senior management personnel. These functions are either carried out directly or through Board committees. Such delegation facilitates operational efficiency while allowing the Board as a whole to maintain oversight over major policies and decisions. Each Committee has its own terms of reference, roles and responsibilities.

8. The Esplanade has established the following Board Committees:

   **Executive Committee**
   The Executive Committee (Exco) was established in March 1998 and comprises three non-executive and independent directors. Mr Edmund Cheng Wai Wing chairs the Committee and the other members are Mr Charles Lim Aeng Cheng and Mr Lim Soo Ping.

   The Exco performs the function of corporate management and/or designates signatories for incurring expenditure in accordance with the financial limits laid down by the Board. The Exco also considers and approves the company’s annual work plan and budget for ratification by the Board.

   **Audit Committee**
   The Audit Committee (AC) was established in March 1998 and comprises three non-executive and independent directors, Mr Kevin Kwok (Chairman), Ms Loh Wai Kiew and Ms Phua Mei Pin.

   The AC undertakes the responsibilities promulgated in the Companies Act and the Code of Corporate Governance and reviews financial reporting issues, adequacy of internal controls, risk management and corporate governance processes including the internal and external audit functions.

   A sound system of internal controls can only operate within a defined organisational and policy framework. The management framework clearly defines the roles, responsibilities and reporting lines of business and support units. Delegation of authority, control processes and operational procedures are documented and disseminated to all staff. Each and every employee has a part to play in upholding the company’s system of internal controls.

   In its review of the audited financial statements for the financial year ended 31 March 2004, the AC has discussed with Management and the external auditors the accounting principles that were applied and their judgement of items that might affect the financials. Based on their review and discussions with Management and the external auditors, the AC is of the view that the financial statements are fairly presented in conformity with the Singapore Financial Reporting Standards.

   In compliance with the Code of Corporate Governance, the AC meets with the external auditors separately after each AC meeting.

   The Internal Audit function is outsourced and is an independent function that reports directly to the AC. Its scope of work covers all business and support functions.

   All audit reports are addressed to the AC and the Chief Executive Officer who is responsible for the implementation of improvement recommendations.
Nominating Committee
The Nominating Committee (NC) comprises four independent directors: Mr Edmund Cheng Wai Wing (Chairman), Mr Lee Suan Hiang, Mr Lee Tzu Yang and Mr Lim Soo Ping.

The NC makes recommendations to the Board on all Board appointments and re-appointments and determines annually whether a Director is independent. It is empowered to establish Board performance criteria and to assess the effectiveness of the Board and the contribution of each individual Director.

Remuneration Committee
The Remuneration Committee (RC) was established in July 2001 and comprises three non-executive and independent directors, Mrs Theresa Foo (Chairman), Mr Andy Lim and Mr Lee Suan Hiang.

The RC deliberates upon and approves the annual salary review as well as payment of bonuses to all staff. The RC also considers and approves the remuneration package of the Chief Executive Officer on behalf of the Board and has the discretion to review the remuneration package of all levels of Esplanade staff as appropriate.

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Denotes:
(1) Resigned on 23 Nov 2003
(2) Appointed on 24 Nov 2003

Risk Management
Two task forces were established to identify and assess risk management issues. The aim of these two teams is to develop appropriate responses to identify, review, and design processes and controls to mitigate the universe of risks to which The Esplanade Co. Ltd. is exposed. These include financial and general loss prevention, SARs prevention measures, as well as surveillance and security management. The work of these teams will be reviewed by the AC which will also monitor implementation of process improvements on a regular basis.
Unrelenting Focus

In the past 12 months, Esplanade has continued to entertain, engage, educate and inspire. It has successfully presented a high quality and diverse body of work, while growing into its role as Singapore’s national performing arts centre.

That role has been subject to some debate, as the public’s sense of ownership set in, and expectations from Singaporeans revealed how far Esplanade had worked itself, into the hearts and minds of the people it had been built to serve. This was supported by a recent survey of visitors and audiences, who rated Esplanade highly in describing it as a centre they were proud of.

In that survey, we were heartened to learn that 97% of local residents were aware of Esplanade and its activities. The survey also revealed the progress Esplanade has made in connecting with the heartlanders, with 84% having visited Esplanade, almost a quarter of whom have visited more than five times! Audiences who have attended shows at Esplanade are especially positive about their experiences, agreeing that it is an arts centre offering performances of international standard, and that it has greatly increased the number and quality of arts events in Singapore. Tourists to Esplanade indicated they would highly recommend their friends travelling to Singapore to visit Esplanade and to attend its shows and performances.

While these results are encouraging, Esplanade will continue to be relentless in the pursuit of its vision – to be an arts centre for everyone. Esplanade has – and will continue – to aggressively engage the community. In the past year, 86% of performances presented by Esplanade were non-ticketed, or free. Its free series Beautiful Sunday, launched to respond to the challenge of SARS, climbed to an average of 86% attendance over the year, adding to an already solid stable of affordable programmes, presented low cost or free, such as On the Waterfront, Lunchbox and Coffee Morning. In support of local artists, Esplanade launched Sparks, a creative development programme to identify and support new work by Singapore artists, who received financial support to further develop their ideas, with the intention of presenting them at a later stage. One of such works, Design for Death by KYTV, has made it to the Seoul Fringe Festival.

We are asked often, how Esplanade has changed the landscape for the arts in Singapore.

This is only its first full year of operations, but Esplanade has already revitalized Singapore’s cultural industry. Last year, 32% of the total number of performing arts activities in Singapore were held at Esplanade. Its two main venues saw an average utilisation rate of 84% and continued to elicit very favourable comments from artistes who have performed there.

The growing reputation of Esplanade has attracted some of the world’s best orchestras and artists to perform there.)
Opportunities in Singapore within the industry are also growing, and Esplanade has played a catalytic role in doing this. When it opened, few of its staff had prior arts experience, and the technical crew had to be trained from scratch. Last year, Esplanade opened its training and development programmes externally to facilitate knowledge exchange within the community, and regularly accepted trainees on attachment.

Beyond its shaping of the arts and cultural industry in Singapore, Esplanade has raised the profile of Singapore in the world. 27% of Esplanade’s visitors are tourists, many of whom found the centre impressive, and would want to return for a performance. From the world premiere of *I La Galigo* to the 613 tours Esplanade conducted for visitors and foreign dignitaries last year, Esplanade is contributing to the overall Singapore brand, strengthening the image of our country as a culturally vibrant city and the cultural hub of Southeast Asia.

Much like investments in education and health, investment in the arts is seen in many countries as a critical ingredient in the development of a fuller life, a planting of trees for the next generation. This is an investment a government decides to make, to grow a society beyond basic human needs.

Esplanade was built not with a view to generate monetary profits but to enhance the quality of life in Singapore. Singapore has reached a point in its development when it is both necessary and desirable to devote some of its resources to the promotion of culture and the arts. This will help Singaporeans to become more gracious and culture-loving. It will make Singapore a more attractive place to visit, work and to live. It will put Singapore in the league of the leading cities of the world.

I wish to pay tribute to my predecessor Michael Wong Pakshong. During his six-year term, Michael saw Esplanade through all its key milestones. Under his active and inspiring leadership, the Esplanade team pulled off its successful three-week opening, and set standards that brought the centre international acclaim. Wholly engaged, he brought his unique strengths in finance and management to bear on Esplanade’s behalf. His contributions were invaluable, and he has our heartfelt thanks. I am grateful also to the talented team of directors serving on this board, whose unstinting support and commitment to Esplanade’s growth and success are invaluable.

I welcome the new directors to the board – Messrs Lee Suan Hiang, Lee Tzu Yang, Lim Neo Chian, Lim Soo Ping, Loh Ngai Seng, and Ms Phua Mei Pin and Ms Loh Wai Kiew – their combined experience and expertise will provide fresh insights into the challenges and opportunities of managing Esplanade.

I would also like to thank our outgoing directors for their wise counsel – they were critical in helping to lay the foundation for Esplanade.

Looking ahead, Esplanade plans to add value to an already stellar lineup of programmes. It will launch new festivals, new events to expand its reach and appeal to wider audiences. With a year’s operational experience behind it, it will work to continually improve its value to partners within the business community.

In our programming, we will seek to nurture and showcase Singaporean and Asian talents. At the same time, we will showcase the best from the rest of the world. We will, however, always remember that Esplanade belongs to all the people of Singapore. We will ensure that they will always be welcome at Esplanade.

Edmund Cheng
Chairman
FROM THE CEO

The First Full Step

It’s been an extraordinary year.

We began planning for this financial year long before the last of the fireworks at Esplanade’s Opening had faded. With ideas brimming for programmes we would present, we charged into our first year full of energy and determination. That stood us in good stead when the operating environment took a sudden turn for the worse.

There was SARS and consequently its dampening economic consequences. The deadly virus outbreak kept many at home and there were expectations that activities would be scaled down. It proved to be our greatest challenge, and ultimately our greatest demonstration of strength, as we fought to keep spirits up and to everyone’s surprise, intensify activities.

SARS tested our capabilities – a drag on an already limping economy, confidence fell and people were afraid. The team pressed on and implemented centre-wide measures to safeguard everyone, from twice daily temperature checks for staff to the installation of thermal-imaging scanners. New programmes were launched, and the shows went on. Mostly presented free, they encouraged people to live their lives, with as little disruption as possible. The results speak for themselves.

6.1 million visitors, 1,489 performances, and 18,986 artists. We held 3,439 visual arts exhibition days and sold 356,742 tickets, alongside the 555,467 who interacted with the extensive free performances organised; testimony to the herculean efforts of staffers – a mere 152, who undertook what would have intimidated a team twice the number – and the passion that drove them. The numbers, of course, are only part of the Esplanade story. The rest of it – the sights and sounds, the colour and life – we would be hard put to recreate within these pages. As we tell everyone, you really had to be here.

And if you were, you would have had your pick from a startling diversity of performances – anything from Japanese Butoh to experimental electronica, Fado, opera, Western orchestral pieces, contemporary dance. Diversity was apparent too within our key festivals which continued to delight audiences. Kalaa Utsavam – Indian Festival of Arts showcased a sitar and cello duet for the classicists, and a Bollywood musical that saw such popular demand we had to programme extra shows. Pesta Raya – Malay Festival of Arts opened with a double-bill of Malay monodrama, and closed with a jazz concert. Huayi – Chinese Festival of Arts received accolades from the press for reaching out to non-
Mandarin speaking audiences and new arts goers, with works that included everything from ground-breaking multimedia music theatre to popular drama.

The 348 events put up by hirers ran the gamut from school choirs such as Anglo Chinese Junior College to our national orchestra, Singapore Symphony Orchestra – which held 48 concerts over the year or on average of almost one every week – and from Theatre Practice’s drama Woman to kiddie-pop quintet Hi-5.

In the last year, Esplanade also welcomed critically-acclaimed artists from around the globe, including Savonlinna Opera Festival, London Symphony Orchestra, Ballet Nacional de Espana, Vienna Philharmonic. Closer home we presented regional artists from Indonesian’s king of jazz Harvey Malaihollo to the Malaysian Philharmonic Orchestra, Taiwan’s legendary singer/songwriter Lo Tayu and renowned director Stan Lai, to India’s pioneer of modern dance Astad Deboo.

And of course, there was I La Galigo – the highlight of our season, and theatre world’s most important production for 2004. A world premiere, I La Galigo finally gave Asian culture an international platform to share its stories. Helmed by theatre avatar Robert Wilson, the production debuted in Singapore before its tour to Amsterdam, Italy, Spain, France and New York.

I La Galigo propelled Esplanade again into the international limelight. The cultural ramifications and what it represented for Indonesia and Singapore offered the people and government officials from both nations a new commonality for friendly exchange. Singapore is not only serious about the arts, it is serious about the arts for the whole region, and international media from TIME Asia to New York Times were at the performance to cover it. Another boundary redrawn, another cultural barrier lifted.
So it’s been an intensive first year, the first phase of our journey to better understanding our audiences and the larger role that we should and must play in realising our mission to serve Singapore and Singapore Inc.

What keeps us going, what we define as success, is found in the reactions of our audiences – from the sense of awe on a nine-year-old’s face as he discovers through our Explorations workshop, that water too, can be a form of art, to the look of rapture from a classical concert lover as the Vienna Philharmonic sounds its closing note. This is why we’re here, the reason for it all; why our staff – a team of passionate, motivated professionals – will pour time and energy, give heart and soul to this place, in the belief that what we’re doing is worth it.

Looking back on our first year, as proud as we are of what we’ve achieved, we recognise also that there is still much to do, more smiles to create, more nine-year-old hearts to reach.

In a survey we conducted earlier this year, Esplanade rated highly in meeting and satisfying the demands of our audiences with quality programming. Most importantly, almost all Singaporeans are aware of Esplanade and the role it plays in championing the arts. The survey also revealed the advances made in reaching our heartlanders.

Beyond the local community, Esplanade raised Singapore’s and its presence internationally when it successfully hosted two major arts events despite SARS. The Asian Arts Mart welcomed delegates from 17 countries, while the International Society of Performing Arts, a professional society whose members comprise over 400 leaders from more than 50 countries, held its highly respected international congress for the first time here in Asia.

These achievements have spurred us on, but we are at the same time, profoundly aware that Esplanade is still young, and still learning. Even as the community evolves, as audiences develop, and we take the lead in creating innovative directions in the management and programming of the arts, we will respond, as any good arts centre should, to the very people and communities whom we seek to serve. We will remain open to change, and we will take pains as anyone who knows us will testify, to continually improve the way we do things.

The challenges of the past year – poor economic sentiment, low tourist arrivals, and the uncertainties of assured funding for the first half of the year – saw Esplanade management tightening its belt severely, while working hard to optimise resources. The strict and disciplined management of grants received enabled us to channel funds effectively to further our objectives, while allowing us to set aside some money for future rainy days.

Last year, Michael Wong Pakshong retired after serving six years as Chairman of Esplanade’s Board. He was here in hardhat and boots when the Centre was a mere pile of rubble, and he saw us through the intensity of our Opening, always deeply supportive, always wholeheartedly involved. He will be much missed by Esplanade’s management team and staff. We are indebted to him for his time and commitment.

Our new chairman is Edmund Cheng, who also served on our Board the same time, previously as Deputy Chairman. His experience and extensive links with the arts provides an invaluable perspective to Esplanade. We look forward to working closely with him on the challenges and opportunities ahead.

As a non-profit organisation, the combined efforts and dedication of groups and organisations are crucial to the successful realisation of our mission. We receive critical
support from Volkswagen, our founding partner, without whom we would not have been able to accomplish as much. We also thank all the organisations, especially those new to arts sponsorship, who stepped forward to partner with us.

Esplanade will continue to move forward, touching the lives of people through the power of the arts, and being touched in return.

We thank you – patrons, visitors, supporters all – for sharing in our vision.

Benson Puah
Chief Executive Officer

“Performing for the first time in Singapore, I was delighted to find such a wonderful hall, excellently suited to the music we do. In addition, the very attentive and generous audience and certainly the kind and helpful staff and administration, made our visit a memorable experience. I’m most grateful!”

It’s the biggest event on the Esplanade’s calendar this year. The music and dance piece, I La Galigo also promises to put Asian Theatre on the world stage.

Channelnews Asia, 02 March 2004
Through Every Cloud

The year started off with an unexpected challenge: SARS. Several performances were cancelled and the programmes planned for young people in May had to be rescheduled. While audiences for ticketed events dropped markedly during this period, attendance at non-ticketed events actually increased. This spurred the department to create new access programmes to uplift spirits in the community during this difficult time. As the year progressed, the primary access programmes – On The Waterfront, Beautiful Sunday, Lunchbox and Coffee Morning – became well-established and now have a regular audience of more than 20,000 people each month. We will continue to refine and strengthen these programmes for the different audience segments.

We loved Sand and a Distant Star - mum couldn’t stop talking about it! It was her first play and my first Mandarin play. I finally realised the significance of Huayi and other festivals for the masses after witnessing how it introduced culture and arts to my mother and other people like her whose language was a barrier previously. Good job, Esplanade!

Christina Chong, member of the public

Small steps

The department has achieved significant success in its Explorations programmes consisting of workshops, talks and masterclasses. An attendance of more than 7,000 was recorded for these events. This will add significantly to better appreciation of art forms and the development of young artists in the long term. It is also important to note that student concession tickets comprise 11% of all tickets sold for Esplanade presented shows – and we will continue to build on this. Some programmes, however, continue to be restrained by the lack of resources in the market, both locally and internationally. This has most notably affected programmes for young people where a lack of both content and resources – producers, artists, companies – prevent greater range and variety. One other important undertaking was the first presentation of productions developed under Sparks, Esplanade’s creative development programme. A total of 50 applications were received and four projects eventually made it through the different stages for the final presentation that was well-received by the local arts community.
Together we are one
As part of becoming a specific focus for the community, Esplanade celebrated National Day for the first time last year. More than 11,000 people attended events in the Concert Hall as well as the Outdoor Theatre, where there was also a link-up with the parade and other events at the National Stadium. Esplanade again became a focal point for the community at the end of the year – the new year was ushered in with music and fireworks by more than 96,000 people and this is now set to become another tradition in Singapore. We will continue to work with local groups to assist them to develop new projects for presentation at Esplanade in the coming year.

Beyond the wall
Bringing visual arts out of the museums and galleries to our public, our visual arts programme explored the use of various spaces at Esplanade to maximum effect – and succeeded in exposing our 6.1 million visitors to the wide spectrum of contemporary arts through 65 exhibitions. This is the first step in developing a more curious public. One highlight of the programme this year was the successful collaboration with the Singapore Arts Festival and the Singapore Art Museum to feature larger exhibitions at Esplanade. The programme is also integrating well with the various festivals at Esplanade – notably Kalaa Utsavam and Huayi – and complemented the presentation of the I La Galigo world premiere with several exhibitions by contemporary Indonesian artists.

Taking root
Of our main cultural festivals, Pesta Raya – Malay Festival of Arts still needs to find a way to become a more meaningful celebration for the community. The festival will take a different approach and work with specific community organisations for the following year. Kalaa Utsavam – Indian Festival of Arts and Huayi – Chinese Festival of Arts, however, have now become firmly engaged with the community and...
drew excellent audience responses and attendances over a wide range of different productions.

Standing ovations
The genre development programmes had several great successes. Classics enjoyed excellent attendance for most of the presentations – Tokyo Philharmonic Orchestra, Turandot by the Savonlinna Opera Festival Chorus, Malaysian Philharmonic Orchestra – and ended the financial year with acclaimed performances by the London Symphony Orchestra and the Vienna Philharmonic. Pedals and Pipes continued strongly to develop new audiences for organ music. Centrestage presented sold-out performances of the Ballet Nacional de Espana and the world premiere of I La Galigo, a music-dance-theatre piece based on an ancient Bugis epic directed by Robert Wilson and co-produced with several international centres and festivals. This premiere was featured in several international magazines and news articles and firmly placed Esplanade and Singapore once again in the international spotlight.

Looking back, looking forward
From a difficult beginning, the year finished off impressively – a total more than a 111,000 people attended 189 ticketed performances and more than half a million people attended 952 free performances, significant impact on audience development in Singapore. But the work is far from done – it is only just the beginning. While we have managed to reach out to large numbers of Singaporeans, there are still certain segments of our community that will need further nurturing.

The coming year will see programme development on two fronts – the character of existing programmes will be refined further for specific target audiences and new programmes and festivals will be introduced into the programme calendar. This evolution and growth is expected to continue for at least another three years when a more complete annual calendar will be realised.

JP Nathan
Director, Programme Development

A Slice Of Life In The Programming Department

Programming is not for the meek nor uninspired. To qualify for this job, one needs to be a full-fledged arts junkie, and a responsible one at that. Part-artistic director, part-businessman, the programmer’s daily grind can be a schizophrenic mix of demands – juggling creative brainstorming sessions, negotiating with artists’ agents and drafting 30-page contracts. The team is constantly in motion, conceptualising proposals, planning the logistics for shows, and justifying to our loved ones why we can’t make it for dinner, again.

For a programmer, knowing the arts scene is imperative. We spend long hours researching artists and our days are packed with meetings that require us to be in the know. We also never leave home without our calculators, for every project and event comes with great financial responsibility. And of course, no event would be complete without the accompanying paperwork.

I suspect that most of us chose a career in arts programming because (a) we were scared of our Math teacher (b) the circus rejected our applications, and (c) we were born with the gift of being able to tell the difference between a Monet and a Manet. All this, coupled with a fiery passion to find the best ways to build the bridge between the artist and the audience. And these bridges get grander by the month. As we learn from the successes and mistakes of each project, our next goal is set higher. (A recent poll revealed that 95% of our programmers suffer from severe back pains.)

Watching your ideas grow into productions, exhibitions and massive festivals is the programmer’s ultimate high. There is a deep sense of pride in knowing that you were able to present to the audience something they have not seen before, or have found ways to approach new topics or re-interpret old ones. We savour these highs, but when the curtains fall, over the applause and loud “encores”, we know we have to wake up early the next day to start all over again.

Faith Tan
Programming Administrator
Zeng’s (first-time visitor) example, to a certain extent, reflects the success of Esplanade in developing and broadening the base of audience and crowd. It is obvious that Esplanade had indeed put in tremendous effort in the planning of programmes to satisfy the various tastes from a diverse audience base.... It was this distinct positioning that has made Huaiyi a success!

Sand and a Distant Star

Lianhe Zaobao, 05 February 2004
Another major highlight was Singapore Blooms!, organised by Enterprise Promotion Centres and supported by Esplanade. This first event of its kind in the region, with more than 120 exhibits and competition pieces from the floriculture, landscape and horticulture industries, drew over 100,000 visitors and transformed Esplanade into a lush garden.

We kicked off Festival season soon after, with Kalaa Utsavam – Indian Festival of Arts, Pesta Raya – Malay Festival of Arts and Huayi – Chinese Festival of Arts, now into their second cycle. Kalaa Utsavam and Huayi showed marked improvements in attendance over their inaugural year but we will need to seek ways to reach more audiences for Pesta Raya.

Our December programmes offered meaningful alternatives to year-end celebrations and set the mood for a contemplative New Year’s Eve, with visitors placing their wishes for the New Year in bell charms along the waterfront and free activities that ranged from inspirational readings to music and interactive art. 96,000 people celebrated with us, and we closed the year with an inspiring fireworks display – the start of a tradition that we will look forward to each year with the community.

Media Clips
Print local 3,166
Print international 128
Radio 93
TV 218
Total 3,605
Media advertising value $10.5 million

I think the Esplanade has managed to draw a good crowd of people, especially during the late evenings and during weekends. Good job!”

Toh Wei Ling
Member of the public

Making that Connection

We emerged fresh from the excitement of the Opening Festival eager to start our first full year of operations. And what a year it turned out to be.

With the arrival of SARS, we rallied to make Esplanade ‘Cool’, putting safety measures in place and promptly communicating this to the public. Determined not to be defeated by SARS, we launched MusicBox and the inaugural The Ong Teng Cheong Concert. After all, the arts has often been a source of comfort and relief in times of crisis and we were confident that Singaporeans would respond to its rallying cry. And indeed, they did. Our anti-SARS measures of new programmes such as Beautiful Sunday, Late Nite @ Esplanade, At the Concourse and At the Courtyard were well attended and our On the Waterfront programmes thrived.

We pushed ahead with the second Asian Arts Mart and ISPA (International Society for the Performing Arts) Congress 2003, the first ever ISPA congress to be held in Asia, with great success. As the first regional and international events to take place since the SARS outbreak began, the events spoke volumes for Singapore’s efforts to combat SARS. Once on the road to recovery, there was no stopping us. We launched a mobile ticketing pilot scheme, riding on the Late Nite @ Esplanade show. And on National Day, we celebrated with Singapore Sings!, a packed to capacity public concert to which we invited over 700 guests from various welfare organisations.

Ending the year on a happy note, we won two awards for the Opening Festival – a merit award at the PRISM Awards, organised by the Institute of Public Relations in recognition of our integrated marketing efforts and the Singapore Tourism Board’s Tourism Award for Best Event Experience.

Events and Festivals
We celebrated our first anniversary in October with a series of events to thank Singaporeans for their support. A Children’s Day drawing competition – Esplanade Through My Eyes, and interactive storytelling sessions, Tall Tales, attracted over 800 participants.

Our concert for senior citizens, A Date with Old Friends drew almost a full house including 500 guests whom we invited from various community homes. The media too had their celebration with an exclusive backstage tour and reception. Our celebrations culminated in Day Out! on 12 October, with a host of activities throughout the centre.

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OPERATIONS REVIEW
Marketing Communications

Senior Citizens’ Week At Esplanade

W e celebrated Senior Citizens’ Week with a week-long programme of daily free shows at the Outdoor Theatre. Each day, patrons arrived well before the performances started. Many were couples in their 50s and 60s, some were in their 70s, and a few had children and grandchildren in tow.

They waited patiently, chatting, laughing, and enjoying the cool November breeze. As the Outdoor Theatre started to fill up, younger patrons happily gave up their seats to their newfound senior friends. When the music began, everyone started to join in – singing, clapping, even dancing – as the music of Cliff Richard and the Shadows filled the air around the Waterfront.

The letter arrived with the first post on Monday morning. It said it all. It reminded us of why we do what we do.

“Last night was a night of nostalgia for me. Never have I seen so many people in their forties, fifties and sixties so moved by The Quests’ live outdoor concert under the stars...As the nostalgic air grew thicker but gentler at every musical beat, the salted air brezing in from the open sea hastened our tears. We had the freedom to remember those days of Cliff Richard and the Shadows and Elvis...We must learn to be alive, excited about new discoveries and ready for new challenges. Make our life beautiful and inviting as well as mould it...I wish to thank the Esplanade Management and staff, sponsors, the Dukes, the Quests, the Katz Connection and the Thunderbirds for their excellent efforts in rekindling nostalgia and happiness. Senior citizens salute all of you!”

Kok Ah Wong
Member of the public

Publicity and Tours

The financial year ended strongly with an array of international acts, most notably, the world premiere of I La Galigo. We undertook an integrated campaign in partnership with various private and public sector organisations to make it a truly Singapore Inc event. The gala premiere on opening night, jointly organised by Esplanade and The Peak, welcomed guests from political and diplomatic circles including a 30-strong delegation from Indonesia led by Indonesia’s Coordinating Minister for People’s Welfare, H.E. Yusuf Kalla and Deputy Minister of Culture and Tourism Dr Harjuntoro Dradjad, corporate and social leaders, members of the arts community and media from Singapore and around the world. I La Galigo received widespread local and international media coverage, paving the way for its world tour.

Over the course of the year, 3,605 media clips that we are aware of, were generated, representing about $10.5 million in media advertising value. 93 filming and photography activities were conducted and we organised 327 activities for 2,028 members of the media, VIPs, guests and partners. These included 281 media efforts such as interviews and tours, as well as 34 visits from VIPs such as the First Ladies of Brunei, Poland, Bulgaria, the Presidents of Chad and Kazakhstan, the Prime Minister of Vietnam, the Foreign Ministers of Chad, Vietnam and Ukraine as well as other dignitaries, government officials and study groups from Korea, Vietnam, Taiwan, Hong Kong, Indonesia, the People’s Republic of China, Chile and the United Kingdom. This phenomenal level of activity, the success of I La Galigo and many of our corporate initiatives would not have been possible without the support of our Ministry and Government Agency friends from Contact Singapore, Economic Development Board, National Arts Council, Singapore Tourism Board, Ministry of Community Development and Sports, Ministry of Foreign Affairs, Ministry of Manpower, Ministry of Trade and Industry and of course, the Ministry of Information, Communications and the Arts.

Collaterals

We closed the year with 80% occupancy for ticketed Esplanade Presents shows, having produced – mainly in-house – 160 print collaterals. After seven years, the well-received The Arts Magazine closed, making way for Esplanade Diary+, which focuses more on Esplanade and its many activities. Our quarterly Esplanade Diary distributed at 110 points throughout Singapore, increased its initial print run of 50,000 to 115,000 copies over the course of the year.
Survey Findings

Two independent surveys were conducted towards the end of our first year. The first was a profiling study amongst a wide base of audience and visitors to help us better understand their demographical and psychographical profile, behavioral patterns and attitudes towards Esplanade. The second study was to determine the level of awareness and penetration amongst the HDB dwellers and their attitudes towards us.

Our audience had positive experiences, 97% of them gave us top ratings for presenting high quality performances, good ambience and state of the arts facilities, particularly our acoustics, and warm and friendly service. Our audiences were also especially proud of Esplanade as an arts centre that offers performances of international standard, endorsing it as a must-see for all visitors. We also fared well amongst our visitors and audiences who had visited arts centres in other countries, especially in ambience, facilities, quality of performances and distinctive architecture.

The survey confirmed that Esplanade attracts and caters to a broad spectrum of our population, 75% of whom are from the HDB heartlands. Young adults were our most frequent patrons whilst those in their 30s, at a stage in life when they are furthering careers, bemoaned a lack of time as preventing them from taking in more arts performances. The middle aged and seniors too contribute to our diverse audience, most coming with family members. It is heartening to see that we have succeeded in reaching the young as this contrasts with developed countries that are now faced with the challenges of an arts audience.

Our tourists, comprising 27% of our visitors, strongly endorsed Esplanade as having made their visit to Singapore more interesting and would want to catch a performance at Esplanade the next time they visited Singapore. Tourists who had attended our performances also confirmed their support in recommending their friends travelling to Singapore to take in a show at Esplanade.

The HDB heartlands study rendered favourable results with 97% having awareness of Esplanade and 84% amongst those interviewed having actually visited us. Overall perceptions of Esplanade were also extremely positive. The majority were indeed proud of Esplanade and her role as an arts centre that offers performances of international standard and for having contributed not only to the arts scene in Singapore but also placed Singapore on the international arts map.

This report card of our first year serves as a barometer of how we have connected with our community and their sentiments towards us. Equipped with this deeper understanding, we aim to further develop all segments of the population to broaden and deepen our engagement with them.

Moving Forward

In the coming year, the team will continue to work with strategic partners to ensure that patrons enjoy a multi-dimensional arts and lifestyle experience at Esplanade. We will redouble our efforts to work with educational institutions, community and grassroots organisations. The media will remain a valued ally in all that we do. To build ever greater rapport and encourage more patronage, we will launch a loyalty programme. We can also look forward to web enhancements that will fully maximise the potential of e-marketing channels and the Esplanade Presents brand can expect to be even more in the limelight.

With lessons learnt from the full year of operations, we will strive to increase the scope and depth of our efforts to creatively and effectively establish a dialogue with our public and in so doing, bring the arts into the hearts and lives of all Singaporeans.

Carolyn Tay
Director, Marketing Communications
Beyond Philanthropy

We sharpened our focus on developing new partnerships with sponsors with different strengths in a bid to optimise branding opportunities and sponsorship mileage. By tapping on the different strengths of our sponsors and tailoring activities to meet their specific needs, we have successfully provided corporate companies with a powerful arts sponsorship platform.

Our gameplan was to become an extension of our sponsors’ marketing strategies so that they were more than just investors in the centre’s programmes and instead were closely linked to Esplanade through integrated marketing campaigns. And the results of this approach tell us that we are on the right track. In spite of the Severe Acute Respiratory Syndrome (SARS) outbreak and the economic climate, we managed to garner support and sign on new corporate partners, including those new to arts sponsorship.

Esplanade Partner
Esplanade Partner is the centre’s long-term industry exclusive partnership programme. Volkswagen came on board in 2002. As Founding Esplanade Partner, Volkswagen has worked closely with us on creative and publicity initiatives.

Last year, Volkswagen unveiled the Volkswagen Art Beetle not only to market the Volkswagen brand, but also to build awareness of Esplanade. The partnership also facilitated the delivery of a spectacular array of outdoor performances, which provided budding artists with a platform to showcase their talent.

In addition, Volkswagen also worked with Esplanade to develop quarterly themes to showcase artistic diversity from around the world. In the first quarter of 2004 alone, the partnership resulted in the sell-out performance by Ballet Nacional de Espana, and the presentation of the world premiere, I La Galigo.

Programme Sponsorship
In line with Esplanade’s strategy of enlarging the sponsorship pie, sponsorship of highly popular series such as Classics, Mosaic and Centrestage has resulted in world-renowned artists and ensembles appearing on the Esplanade stage to sell-out audiences. The diversity of these and other programmes also means we are able to work with an equally diverse group of clients. Patek Philippe, Singapore Institute of Management, Singapore Technologies, Deutsche Bank and Linklaters Allen & Gledhill are just some of the latest organisations to join the ranks of our generous Esplanade Programme Sponsors.

This year, the Partnership team also successfully secured new sponsors to the arts, including Cap Gemini, L.C.H. Singapore Pte Ltd, Ballantine’s and Speedy Industrial Supplies. With programme sponsorship becoming increasingly an integral factor in championing the arts and the centre, we will continue to find innovative ways to promote arts sponsorship as an experiential marketing tool.

Corporate Patron Programme
Esplanade’s exclusive Corporate Patron Programme is tailored to enable sponsors to act as hosts with a difference, when they entertain at the VIP or Private Boxes of the Concert Hall or Theatre.

On one hand, the programme enables sponsors to host their valued business associates in a private and exclusive environment. And on the other, sponsors are also playing an active role in helping Esplanade create quality productions and innovative education programmes through the pledging of an annual donation.

Ambassadors of the Arts and Donors Programme
As an Ambassador of the Arts, sponsors have the privilege of being one of the exclusive members of this annual membership programme, which is customised for companies to enjoy priority privileges to performances and access to the Ambassadors of the Arts Box in our Theatre and Concert Hall. We also introduced hospitality and branding privileges last year to enhance the experience for our Ambassadors. Among our Ambassadors are L.C.H. (S) Pte Ltd, Rajah & Tann and KPMG.

The partnership team has also been actively canvassing for more Donors to join the programme. As Esplanade is a registered charity, Donors are eligible for a 100% double tax deduction.

Moving Forward
In the coming year, we will continue to cultivate creative relationships, as we invite more corporate companies to join us and develop an affinity for the arts. The partnership team hopes that the centre’s diverse programmes and innovative approach will encourage greater corporate sponsorship of the arts.

Lim Ewe Leong
Manager, Partnership Development
Monday blues. Clients not returning calls; saying “no” to proposals; cutting the budget; wanting to sponsor a music legend with a budget fit for a busker—when these things happen, you can bet it’s a Monday.

Sponsorship sales is truly a mammoth task, given the current economic climate, with fierce competition from commercial event sponsorships and sporting events, and many companies new to the concept of arts marketing or branding. We march on regardless.

Tuesday
Tuesday’s a good time to follow-up—for phone calls and emails to better understand each party’s needs.

Wednesday
We’ve done it! We’ve just closed a sponsorship deal! Months of proposals, meetings and calls have finally culminated in tangible dollars that can get an arts programme off the ground!

Time to rope in our Marketing Communications, Programming and Box Office colleagues to see to the sponsors’ various requirements and entitlements. We’re also always aware that we need to constantly build relations with our sponsors, to nurture the partnerships into something longer-term.

Thursday
Thursday is Programming Meeting day. We keep one another updated on new opportunities that we can offer our partners and sponsors. As a team, we discuss and determine the pricing and packaging of the shows and identify suitable sponsors.

Friday
Coffee definitely required. We’ll meet and consolidate the highlights of our client meetings during the week, analysing the sales potential of new clients and new or pending sponsorship deals. This sets the direction for us in strategising sales plans for new programmes for the following week.

Showtime
In the evenings, the action begins. We check the Priority Lounge and ensure that our team is ready to greet our guests, senior management of potential sponsors. It might be the fourth time we’re watching the same production, but it’s their first—and it’s gratifying to see their reactions, and to show how powerful the arts can be in reaching people.

Yane Tan,
Assistant Manager

One Week In Partnership Development

Volkswagen continues to support the Esplanade in our common vision to raise the bar in artistic excellence in Singapore and the region. Growing in tandem with the artistic diversity in Singapore, our partnership is now showcasing emerging arts fields.

Dr Olaf Duebel, Director,
Volkswagen Southeast Asia and Pacific
The Esplanade, I have to say, with its hi-tech professional expertise, is a superb venue to perform at (compared to what one normally settles for). Someday, all venues in Singapore should operate that way.
The Show Must Go On

Visitors and patrons were calling to find out if performances were going to be postponed or cancelled. The whole community was reacting to the news of the first reported SARS (Severe Acute Respiratory Syndrome) case in Singapore. But life had to go on. And so did the activities and performances at Esplanade. Valuable lessons were learnt and the resolve of the organisation to overcome the crisis was tested. We came through it stronger and equipped with the knowledge and experience to handle similar situations in future.

Operations
When SARS hit Singapore, Esplanade swung into action immediately. Precautions were taken. Temperature checks and screening of all artists, tenants, staff and patrons were conducted. Enquiries from the public were fielded promptly and their concerns were addressed. Esplanade also made the call to put up additional free performances to encourage more visitors to live their lives as normally as possible.

Comprising Front-of-House, Event Services, Venue Sales, Production Services, Building Management Services, Esplanade Shop and Mall Management, the Operations department is the engine that keeps Esplanade humming and ensures that the complex logistics and processes involved in the daily running of the centre are well-managed and that visitors and patrons, artists and hirers are well-looked after.

We welcomed a total of 6.1 millions visitors over the course of the year, averaging more than half a million each month. Our peak month was in January 2004 with 732,387 people coming to the centre, coinciding with our Huai Festival, whilst May 2003, at the height of SARS, saw the lowest visitorship of 312,592.

Front-of-House
As the “face” of Esplanade, the Front-of-House department provides many of the front-line services to visitors including guided tours, ushering and information services. Its policies not only serve the public, but set the standards for best practices in the industry. The introduction of such practices however, will require some perseverance before the changes become routine.

The now-famous Bobby McFerrin incident – in which latecomers were not allowed into Esplanade’s Concert hall until a suitable intermission – stimulated great debate of our admission policies. We were much encouraged when the public in general supported our position – and even now continue to provide feedback on the need to maintain these policies. In leading the way in good practices, we ensure the sustainability of the industry for the enjoyment of all. Our focus for the year – to achieve consistency in service levels while creating new and innovative ways to serve patrons – was supported by investments in staff training and operational improvements. This saw an impressive average customer satisfaction rating of 96%.

The ratings for visitors’ overall experience were also high at 92%. The department will continue to use The Esplanade Experience customer service programme as the benchmark for the level of service provided.

The department also implemented a human traffic counting system this year to more accurately monitor the number of visitors to the centre. The system will allow for human traffic counts every day, and will help the team better analyse the effectiveness of marketing campaigns in drawing visitors as well as visitor trends over any given period.

Event Services
The Event Services department played a key role in the successful staging of many events and performances in the centre. The team worked tirelessly and was on hand at every event to ensure that everything ran like clockwork. The department catered to the many requirements of hirers, including the provision of event signages and the coordination of cocktail receptions and dinners. The team also devoted time and effort to guiding less-experienced hirers and advising them on the intricacies of staging world-class events and performances at the centre.

In line with Esplanade’s role as a performing arts centre, and its philosophy of expanding cultural palates and contributing to the local arts scene, the majority of the 348 events by hirers last year comprised performances by general arts groups. 10% were events by schools and community groups, while the remaining 8% were private events. This careful balance between arts programmes and commercial events ensured that we stayed true to our core business.
The past year saw such notable productions as The Wedding Banquet, Oliver and Forbidden City as well as major events like the Singapore Arts Festival and the Singapore Youth Festival. Other key highlights included performances by The Ten Tenors, T’ang Quartet, Swingle Singers, Lobo, Secret Garden and classical performances by the Singapore Symphony Orchestra and the Philharmonia Orchestra of London.

Production Services
The Production Services team has received much praise for its high standards of customer service, whether in supporting a mega-musical from London’s West End or an intimate solo-recital, and everything in between. The team’s technical proficiency has continued to develop rapidly and improvements to standards and procedures have been continually implemented to reflect international best practices. Their service delivery has so impressed major international arts groups that crew members have been asked to tour on productions with them. In addition, both the department’s introductory level training programmes and specialist courses for the local technical theatre industry have been well received.

To maintain peak operational readiness, Production Services has also entered into service agreements for major theatrical systems. The department has also increased its pool of casual employees to over 200 to better support fulltime staff in undertaking the myriad tasks for hundreds of events staged at the centre. Continual enhancements to the venue’s infrastructure have also been implemented to facilitate presentations of the highest quality.

Building Management Services
The team contributed to operational efficiency and the safety of the centre by identifying areas for improvement and carrying out necessary modification works to a building that was experiencing the effects of wear and tear following months of continuous heavy usage.

Engineering Services
Prior to the building defects liability period, which ended on 15 Jul 2003, several service and maintenance contracts for mechanical and engineering services were put in place to ensure the seamless operation and maintenance of all equipment. And by outsourcing the maintenance services, the Engineering Services team saved the centre an estimated $1.1 million.

As part of the centre’s ongoing energy conservation measures, the team installed energy and water saving devices to help keep utilities costs to a minimum. In addition, the team reviewed operating
New Year’s Eve 2003

New Year’s Eve 2003 was a big day, and indeed a big night, for us. The three months of planning and hard work really paid off. We welcomed 96,000 visitors, some of whom arrived at the Waterfront as early as 5pm.

Given the size of the crowd and the scale of the event, we focused on doing everything possible to ensure a safe and conducive atmosphere for every patron who joined us that evening. Nothing was left to chance. We worked closely with St. John’s Ambulance Brigade, CISCO and the Singapore Police Force to take care of first-aid and security requirements and also saw to it that logistical details like portable toilets, crowd-control barriers and directional signs were in place.

To keep an eye on the numerous activities we had lined up, we set up a command post with the help of our Security department, on the Roof Terrace. The Front-of-House team also set up an Information Counter to field queries and render first aid. But everything went smoothly and everyone had a great time.

The biggest crowd pleaser of the night had to be the spectacular fireworks display, which drew appreciative whoops from the buoyant crowd. It was wonderful for Esplanade to share a colourful and meaningful New Year’s Eve with so many Singaporeans.

New Year’s Eve 2003 was the perfect close to the year and it will surely be remembered as one of the major highlights of the Operations calendar!

Ravi Sivalingam,
Customer Service Manager

Moving Forward

Contingency plans have been put in place and our Security & Fire Safety team is working with the relevant Government agencies to conduct on-site exercises. In addition, the Front-of-House department will refine existing fire and evacuation procedures.

Esplanade will continue to benchmark itself against international standards and practices in customer, production and event services.

The Front-of-House department will streamline daily operations and formulate new sales and marketing strategies for Esplanade’s Guided Tours. The department will also conduct refresher training for existing ushers as well as recruit and train new ones. Further training and professional networking opportunities will be provided to the Production Services team to help them upgrade their knowledge and skills sets as well.

We will also continue to improve services and benefits to hirers, with flexible venue hiring policies to optimise programmes presented at Esplanade and venue utilisation.

Also in the pipeline are the Property Management department’s plans to transform the roof terrace to a roof garden, and to reinvigorate the stretch of waterfront beside Promenade Park by maximising existing use of the coach park.

Kwa Eng Kiat
Director, Operations
OPERATIONS REVIEW

Human Resources

SARS (Severe Acute Respiratory Syndrome) was the dreaded term that was uppermost in our minds at the start of the financial year. On 1 April 2003, we had to ask all staff to submit a health undertaking. It was the height of the outbreak and that was one of our first proactive precautionary measures.

Rather than scale down the centre’s activities during those months, we made the bold, and correct decision to do everything possible to help lift the spirits of Singaporeans. Whilst taking all necessary measures to ensure that Esplanade remained safe for everyone, the centre also stepped up its programming and activities.

We were even busier than before when SARS struck. But we felt that it was important to do all that we could to lighten the mood. Kudos to all our staff and artists who helped make it possible. We were also grateful to our patrons, who cooperated and put up with all the inconveniences during that period. It was also reassuring to see all staff upholding the centre’s values and pulling together to work as a team.

The Esplanade team has emerged stronger from the experience and this has been evident in the way it took on the rest of the year – with confidence and with a unique Esplanade passion.

In addition, we formed a "COOL" team who ensured that the precautionary measures were carried out and also put in place business continuity plans. When Singapore received the all-clear sign from the World Health Organisation on 31 May 2003, we all celebrated.

Staffing

Labour costs had to be contained and wherever possible, full-time staff were "stretched" to make up the difference. Our permanent staff strength was lean – the average full time permanent staff head count was 152 and the total number of contract staff was 13. We imposed a hiring freeze to cap labour costs and existing full-time staff had to put in extra hours to keep pace with the increased activities. This short-term approach, which we have recognised as unsustainable in the long run, yielded mixed results. There were tremendous savings but resulted in higher turnover in certain operational areas.

In line with keeping costs down, the centre also imposed a wage freeze for all staff in FY2003/04. We also continued with the cost-effective practice of outsourcing work not directly related to the centre’s core business. These areas included housekeeping, car park management, security and landscaping.

We also have an open policy which welcomes staff from arts centres overseas for an exchange of experiences. In the last year, 33 people participated in exchange programmes at the centre, spending between a day and a month here. The largest delegation was a team of eight key management staff from the Shenzhen Concert Hall who were here for a full month. As part of their preparations for the Opening of their Concert Hall in 2005, they were here to “learn” as well as to assimilate as much as they could from our Opening and subsequent operational experiences.

We also continued with our external training programmes and successfully conducted four runs of the Technical Theatre Foundation Series, which attracted 73 participants. The Series comprised three modules:

Module 1: Introduction to Technical Theatre was conducted twice
(1st run: 17 to 21 Nov 03; 2nd run: 8 to 12 Mar 04)

Module 2: Fundamentals of Stage Management (15 to 19 Mar 04)

Module 3: Fundamentals of Stage Lighting (24 to 29 Nov 03)

The Team that Walks the Talk

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Module 3: Fundamentals of Stage Lighting (24 to 29 Nov 03)
We also invited Francis Reid, a veteran lighting designer, writer and adviser on lighting design and technology from the United Kingdom, to conduct a series of workshops for the industry, as well as to facilitate Asia Light 2003, a Theatre Lighting Seminar in Oct 03. These workshops, which attracted a total of 180 participants, covered topics like Basic Lighting Design for Theatre Technicians, Understanding Lighting Designers, Projections and Effects and Lighting “One-Nighters”.

Vision and Values
The commitment of Esplanade’s staff to the centre’s vision and mission was pivotal in ensuring the success of the centre’s opening. What has consequently evolved and formed the foundation for the organisation’s growth is a unique culture of ‘walking the talk’ when it comes to our values.

The Esplanade team is a dedicated and close-knit team with a strong sense of ownership of Esplanade and its goals. And we are determined to preserve this precious culture with its deep passion and clarity of vision. To reinforce this, we continued in FY 2003/04 to articulate and reiterate our vision, mission and values amongst all staff.

Human Resources continued to be involved in the recruitment of all full-time staff, short-term contract staff, as well as casuals. Our selection process has ensured that only individuals likely to share the same values are recruited. We also make sure that we define our vision right from the start, throughout the interview stage, orientation and subsequently during the compulsory two-day TEE (The Esplanade Experience) customer service programme, in which we share our values and service culture. All staff, whether they are full time, short-term contract or casual staff, must embrace these values and fully understand our vision before they start work. This approach has proven effective, as there is presently a strong service culture within the Centre.

Moving Forward
We will continue to reinforce our service and corporate culture. Building on the success of TEE, we will initiate TEE II, which will emphasise quality of service delivery and empowerment.

We will also beef up staffing levels to ensure more balanced workloads for all. In particular, we will look into maximising the potential of revenue generating areas such as box office, venue sales and partnership development. Another important area of focus will be succession planning in critical departments such as technical theatre, production management and operations.

We will continue to focus on hiring the best candidates and will not compromise on recruitment criteria even for casuals, who will still be interviewed and then trained, before being activated to work. This policy has worked well for us and we will continue to ensure that this is done. Following a deregistration exercise to ensure the retention of only the casuals who are able to fit in with our corporate and service culture, our pool of casualties has been streamlined from 523 to 328. This year, we will grow this pool to about 500 again – adding 120 newly trained staff for Front-of-House and 60 for Production Services.

To ensure that the quality of our staff remains high, we will continue to focus on upgrading the skills and core competencies of our operational staff, both full time and casual. We will implement a comprehensive On-the-Job training (OTJ) programme for our operational staff this year. And due to the shortage of technical theatre practitioners in Singapore, the department will continue to bring in overseas experts to train staff and also send staff overseas for attachments and training.

We will also review job descriptions and set key performance indicators to facilitate staff appraisals and recommendations for a better basis to reward performance.

Whilst we will continue organising technical theatre skills upgrading courses for the industry, we will want to expand into other skills upgrading programmes pertaining to customer service so that we can share our experiences with other practitioners in the industry and grow together.

Theresa Yeo
Director, Human Resources
I’d be remiss if I did not say that the US$360-million performing arts complex with spectacular Southeast Asian architecture and ingenious acoustics by the international concert hall maestro Russell Johnson and his ARTEC firm is a facility that any city and any country would or should give its fiscal eye teeth to have.

Andrew Patner, wfmt radio, April 2004
OPERATIONS REVIEW
Finance, Box Office & Information Technology

As a non-profit arts organisation, Esplanade has to balance its focus on quality programmes and service standards with the need to optimise its ability to earn income as well as to stretch each dollar obtained from government grants. At the heart of this balancing act are sound financial policies and a culture of financial prudence.

But this sense of prudence has not tempered the spirit of innovation at Esplanade. In FY 2003/04, we launched several new initiatives, incorporating the use of Information Technology and enhanced delivery channels, to facilitate smoother operations and to provide better services and greater convenience to our customers.

Driving the Numbers

As a non-profit arts organisation, Esplanade has to balance its focus on quality programmes and service standards with the need to optimise its ability to earn income as well as to stretch each dollar obtained from government grants. At the heart of this balancing act are sound financial policies and a culture of financial prudence.

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Funds Management

Spending is stringently monitored to ensure that expenditure is prudent, well-justified and provides added value. At the same time, a rigorous collection process is implemented with legal assistance so that all monies are collected promptly.

The liquidity needs of the company are imperative, thus we are constantly looking into maximising its funds from government and related agencies.

Reporting

To promote optimal financial accountability, a new reporting system was introduced. The new system, with different levels of reporting to take into account the needs of the end users, allows for a better understanding of cost structures as well as income and expenditure relationships. It also facilitates the review of evolving pricing and marketing strategies.

Internal Audit

We underwent our first outsourced internal audit in FY 2003/04. Conducted by Deloitte & Touche, the audit provided timely insights into the workings of our key business processes and has paved the way for improvements.

The scope of the audit covered several important areas, including the following:
- Review of contract arrangements with all types of venue hirers and production companies;
- Review of payroll system and work processes relating to staff claims for both full time and casual staff;
- Review of recruitment, selection and orientation programmes (with particular reference to fairness and equity in personnel selection), selection process for casuals and training on codes of conduct;
- Review of rostering of system operations to ensure efficient and effective use of casuals;
- Review of cash control at all points of sales;
- Review of operational controls of overseas telephone calls and faxes;
- Review of controls to ensure that appropriate checks and balances are in place to manage expenditure; and the
- Review of the disaster recovery plan for IT and power interruption.

<table>
<thead>
<tr>
<th>% of seats sold</th>
<th>Esplanade*</th>
<th>Hirer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concert Hall</td>
<td>76</td>
<td>66</td>
</tr>
<tr>
<td>Theatre</td>
<td>87</td>
<td>68</td>
</tr>
<tr>
<td>Recital Studio</td>
<td>61</td>
<td>63</td>
</tr>
<tr>
<td>Theatre Studio</td>
<td>64</td>
<td>51</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of ticketed performances</th>
</tr>
</thead>
<tbody>
<tr>
<td>Esplanade*</td>
</tr>
<tr>
<td>189</td>
</tr>
<tr>
<td>Hirers</td>
</tr>
<tr>
<td>286</td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td>475</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Attendance (Ticketed shows)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Esplanade*</td>
</tr>
<tr>
<td>111,190</td>
</tr>
<tr>
<td>Hirers</td>
</tr>
<tr>
<td>283,364</td>
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<tr>
<td>Total</td>
</tr>
<tr>
<td>394,554</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Revenue $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Esplanade*</td>
</tr>
<tr>
<td>5,526</td>
</tr>
<tr>
<td>Hirers</td>
</tr>
<tr>
<td>12,565</td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td>18,091</td>
</tr>
</tbody>
</table>

* includes Collaborations
Based on the audit results and following detailed discussions among Esplanade senior management, the Audit Committee and representatives from Deloitte & Touche, we have implemented all recommendations, such as the standardisation of terms and conditions in contracts.

The Audit Committee is tasked with overseeing the progress of the new measures and providing feedback to management on their efficacy.

**Box Office**

Despite the weak economic situation last year, we achieved an overall house-sold of about 70%. In terms of Esplanade Presents and collaborated shows, Esplanade performed even better with 80% house-sold and sold-out performances for approximately 16% of Esplanade Presents and collaborated shows.

To improve customer service and to raise the level of accountability, we streamlined our box office operations to involve only a dedicated team of ticketing officers, specifically trained in seat management and ticketing procedures.

We partnered SISTIC to implement the newly developed STIX ticketing system in November 2003, which promises exciting new features, such as seat selection via the Internet. With SISTIC on board as a partner, the box office sells tickets for shows taking place at Esplanade as well as tickets for all other events where SISTIC is the appointed ticketing agent.

**Connectedness through IT**

It has been a year since we implemented the usher activation system and the department’s efforts have borne fruit. The system, which activates part time ushers to sign up for duties, has been well received by the ushers. We have also actively engaged them in periodic feedback sessions in an ongoing effort to identify issues, improve workflow and forge closer ties. The sessions have yielded upgrades to the system, which now features a Broadcast Board function that enables ushers to receive announcements such as training schedules via a pop-up box when they log onto the Internet.

**Database on Intranet**

We launched a new intranet service – a consolidated key statistics database to improve inter-departmental communication and knowledge sharing among Esplanade staff. Key information such as the outcomes of performances, venue utilisation and activities, show schedules, VIP visits and exhibitions listings are now available to all staff at the click of a button.

“Your staff was most helpful in sorting out a big ticket mix up that occurred two months ago. She showed patience and extreme helpfulness in sorting our tickets out so that we could enjoy the performances at Esplanade. She is an outstanding member of your Esplanade staff.”

_Mrs Widel_
Member of public who bought a ticket for _Yeh Hai Mumbai_ on the wrong day.
e-registration
Leveraging web technology, we introduced on-line Internet registration for free Explorations events. Patrons can sign up for workshops, talks, seminars at any time and from anywhere in the world.

Virtual Views
We are in the process of upgrading the Internet booking procedure to provide patrons with virtual views of the Concert Hall and Theatre. This will help patrons in their booking decisions by giving them a better idea of the stage views from various sections of the two venues.

Network Protection
With email traffic at 40,000 messages per day, we have also installed an Intruder Detection system and proxy servers to better combat network intrusions and unsolicited email messages. A disaster recovery site for critical systems has also been set up and a business resumption plan instituted to minimise risk.

Business System
We implemented the Inventory Management System, which helped the Engineering department to maintain, update and monitor their consumable items inventory such as light bulbs, power sockets, connectors and other items. With this system, users can better track usage for just-in-time management of items, allowing for more efficient planning.

Moving Forward
In order to ensure continued improvements in overall efficiency, we will be focusing on building a Management Information System that will help us better analyse information collected across various databases such as our budgeting, ticket sales and event statistics databases.

A Day At The Box Office
The Box Office is always abuzz with activity. A typical day starts with the reporting of sales figures and intelligence gathering on what’s showing around the globe. The accumulation of such information helps us to identify trends and apply this knowledge to the pricing of our Esplanade Presents shows. At the Box Office, we also promote shows to various organisations and field questions from members of the public on the host of programmes held here – everything from ticket prices and directions to our venues to admission policies.

We work hand in hand with our ticketing agent SISTIC to manage our inventory, as well as to tap on their various sales channels. With the implementation of the STIX system, we can now call up various reports at the click of the mouse. The new system is also user-friendly, and allows us to access up-to-date information on the status of ticket sales and seating – which translates to faster, more effective customer service all around.

Valerie Quek
Yield Manager

We will also forge ahead with system improvements to unlock the full potential of the new STIX ticketing system. The key to implementing these initiatives lies in securing definite recurrent funding in the coming financial year.

Stella Ng
Acting Financial Controller
**FINANCIAL HIGHLIGHTS**

- **FY 03/04**
- **FY 02/03***

<table>
<thead>
<tr>
<th>Income</th>
<th>FY03/04</th>
<th>FY02/03 *</th>
</tr>
</thead>
<tbody>
<tr>
<td>$.’000</td>
<td>$’000</td>
<td>$’000</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td>17,262</td>
<td>13,191</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING EXPENDITURE</strong></td>
<td>(48,851)</td>
<td>(44,339)</td>
</tr>
<tr>
<td><strong>DEFICIT BEFORE GRANTS</strong></td>
<td>(31,589)</td>
<td>(31,148)</td>
</tr>
<tr>
<td><strong>GRANTS FOR THE YEAR</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GOVERNMENT SUBVENTION – RENTAL OF PROPERTY</strong></td>
<td>29,144</td>
<td>22,260</td>
</tr>
<tr>
<td><strong>RESULTS FOR THE YEAR</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>COST RECOVERY RATE</strong></td>
<td></td>
<td>47%</td>
</tr>
<tr>
<td><strong>CAPITAL EXPENDITURE</strong></td>
<td>2,191</td>
<td>5,716</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>36,806</td>
<td>26,430</td>
</tr>
</tbody>
</table>

*The Esplanade Co Ltd commenced operations in Oct 02.*

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**INCOME** for the financial year ended 31 March 2004

- **FY 03/04**
- **FY 02/03***

<table>
<thead>
<tr>
<th>Income</th>
<th>FY 03/04</th>
<th>FY 02/03 *</th>
</tr>
</thead>
<tbody>
<tr>
<td>$.’000</td>
<td>%</td>
<td>$.’000</td>
</tr>
<tr>
<td><strong>Venue hire and event services</strong></td>
<td>5,010</td>
<td>2,303</td>
</tr>
<tr>
<td><strong>Mall and other rentals</strong></td>
<td>4,750</td>
<td>2,180</td>
</tr>
<tr>
<td><strong>Ticket sales</strong></td>
<td>2,306</td>
<td>4,381</td>
</tr>
<tr>
<td><strong>Sponsorship and donations</strong></td>
<td>1,952</td>
<td>2,852</td>
</tr>
<tr>
<td><strong>Car parking</strong></td>
<td>950</td>
<td>665</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>2,294</td>
<td>810</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>17,262</td>
<td>13,191</td>
</tr>
</tbody>
</table>

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**EXPENDITURE** for the financial year ended 31 March 2004

- **FY 03/04**
- **FY 02/03***

<table>
<thead>
<tr>
<th>Expenses</th>
<th>FY 03/04</th>
<th>FY 02/03 *</th>
</tr>
</thead>
<tbody>
<tr>
<td>$.’000</td>
<td>%</td>
<td>$.’000</td>
</tr>
<tr>
<td><strong>Staff and related costs</strong></td>
<td>8,660</td>
<td>9,504</td>
</tr>
<tr>
<td><strong>Programming</strong></td>
<td>7,335</td>
<td>13,689</td>
</tr>
<tr>
<td><strong>Property maintenance and utilities</strong></td>
<td>11,568</td>
<td>5,599</td>
</tr>
<tr>
<td><strong>Rental of property</strong></td>
<td>10,508</td>
<td>5,216</td>
</tr>
<tr>
<td><strong>Communications, promotions and publications</strong></td>
<td>4,952</td>
<td>3,132</td>
</tr>
<tr>
<td><strong>Presentation services and relations</strong></td>
<td>1,545</td>
<td>1,924</td>
</tr>
<tr>
<td><strong>Depreciation and amortisation</strong></td>
<td>1,659</td>
<td>1,034</td>
</tr>
<tr>
<td><strong>Non capitalised fixed assets</strong></td>
<td>582</td>
<td>2,112</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>2,042</td>
<td>2,129</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>48,851</td>
<td>44,339</td>
</tr>
</tbody>
</table>

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* The Esplanade Co Ltd commenced operations in Oct 02.
FY 2003/04 was Esplanade’s first full year of operations since we opened our doors on 12 Oct 2002. It was an eventful year for us, with the SARS threat, heightened terrorism and weak business economic environment, which had a major impact on our presentations, tenants as well as hirers. Shows were cancelled or postponed in the first half of the year, adversely affecting the business of our tenants.

In spite of the unfavourable conditions, Esplanade emerged with better than expected results. The overall results for FY 2003/04 was a balance of grant of $8.1 million as compared to a deficit of $3.7 million last year.

**Income**

Total income rose from $13.2 million to $17.3 million, $4.1 million higher than last year. The main sources of income were venue hire, mall rentals and ticket sales. Also included in the income were exceptional proceeds of $1.4 million from a collaborative project.

**Expenditure**

Total expenditure increased from $44.3 million to $48.9 million, $4.6 million higher than last year. With the extreme challenges faced in the first half of the year, stringent measures were taken to control expenditure. These included a cap on hiring, a salary freeze and the deployment of in-house staff instead of casuals for Front-of-House operations. We also scale-down on mega events, and presented more outdoor, smaller non-ticketed events.

Following the expiry of the defects liability period, we put in place various facilities enhancement programmes to ensure the centre was maintained at the highest standards. In addition, we also implemented minor improvements to minimise wear and tear, reduce electricity consumption and improve health and security standards.

In order to develop Esplanade as a centre for the arts locally and regionally, marketing activities were intensified. The result was an encouraging 70% attendance for our overall presentations and a total of more than six million visitors.

Also included in the total expenditure was the rental of property charged by the Government, which amounted to $10.5 million, as compared to $5.2 million last year. The same amount was correspondingly sub-vented by the Government.

**Grants**

Total grants attributable to Esplanade for FY 2003/04 amounted to $29.1 million (including the release of deferred capital grant to match depreciation). Singapore Pools contributed $12.5 million to support programming initiatives whilst the Government and Singapore Totalisator Board contributed $9 million and a matching grant for income in excess of $9 million.
The directors present their report to the members, together with the audited financial statements of the Company for the financial year ended 31 March 2004.

Directors
The directors in office at the date of this report are as follows:

Edmund Cheng Wai Wing (Chairman)
Benson Puah Tuan Soon (Chief Executive Officer)
Theresa Foo-Yo Mie Yoen
Professor Tommy Koh
Kevin Kwok Khien
Lee Suan Hiang (appointed on 24 Nov 2003)
Lee Tzu Yang (appointed on 24 Nov 2003)
Andy Lim
Charles Lim Aeng Cheng
Lim Neo Chian (appointed on 24 Nov 2003)
Lim Soo Ping (appointed on 24 Nov 2003)
Loh Ngai Seng (appointed on 24 Nov 2003)
Loh Wai Kiew (appointed on 24 Nov 2003)
Phua Mei Pin (appointed on 24 Nov 2003)

Arrangements to enable directors to acquire debentures
Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose object is to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Directors’ interests in debentures
According to the register of directors’ shareholdings, no person who was a director at the end of the financial year had an interest in any debentures of the Company either at the beginning or end of the financial year.

Dividends
In accordance with Clause 4 of the Memorandum of Association of the Company, no dividends shall be paid to its members.

Directors’ contractual benefit
Since the end of the previous financial year, no director has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest, except that Mr Benson Puah Tuan Soon has an employment relationship with the Company and received remuneration in his capacity as chief executive officer of the Company.

Auditors
The auditors, PricewaterhouseCoopers, have expressed their willingness to accept re-appointment.

On behalf of the directors

EDMUND CHENG WAI WING
Director

BENSON PUAH TUAN SOON
Director

30 June 2004
In the opinion of the directors,

(a) the financial statements set out on pages 39 to 53 are drawn up so as to give a true and fair view of the state of affairs of the Company at 31 March 2004 and of the results of the business, changes in accumulated funds and cash flows of the Company for the financial year then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the directors

EDMUND CHENG WAI WING
Director

BENSON PUAH TUAN SOON
Director

30 June 2004
We have audited the financial statements of The Esplanade Co Ltd for the financial year ended 31 March 2004 set out on pages 39 to 53. These financial statements are the responsibility of the directors. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform our audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion,

(a) the financial statements are properly drawn up in accordance with the provisions of the Companies Act, Cap 50 (“the Act”) and Singapore Financial Reporting Standards (“FRS”), with the exemption granted by The Accounting and Corporate Regulatory Authority to disclose the amount of the directors’ remuneration under paragraph 18 of FRS 24, so as to give a true and fair view of the state of affairs of the Company as at 31 March 2004 and of its results, changes in equity and cash flows for the financial year ended on that date, and

(b) the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

PricewaterhouseCoopers
Certified Public Accountants

Singapore, 30 June 2004
## INCOME AND EXPENDITURE STATEMENT

For the financial year ended 31 March 2004

The accompanying notes form an integral part of these financial statements.

<table>
<thead>
<tr>
<th>Note</th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Venue hire and event services</td>
<td>5,009,894</td>
<td>2,302,928</td>
</tr>
<tr>
<td>Mall and other rentals</td>
<td>4,750,120</td>
<td>2,180,193</td>
</tr>
<tr>
<td>Ticketing</td>
<td>2,305,606</td>
<td>4,381,069</td>
</tr>
<tr>
<td>Sponsorships and donations</td>
<td>1,550,187</td>
<td>2,824,510</td>
</tr>
<tr>
<td>Car parking</td>
<td>950,780</td>
<td>665,598</td>
</tr>
<tr>
<td>Specific funds – programmes</td>
<td>401,907</td>
<td>27,514</td>
</tr>
<tr>
<td>Other income</td>
<td>2,294,053</td>
<td>809,824</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>17,262,547</td>
<td>13,191,636</td>
</tr>
</tbody>
</table>

| **Expenditure** |            |            |
| Staff and related costs       | 8,659,632  | 9,503,970  |
| Programming                   | 7,334,656  | 13,688,725 |
| Property maintenance and utilities | 11,567,865 | 5,599,449 |
| Rental of property            | 10,508,400 | 5,216,400  |
| Communications, promotions and publications | 4,951,761 | 3,132,074 |
| Presentation services and relations | 1,545,490 | 1,923,882 |
| Other expenditure              | 4,283,326  | 5,274,927  |
| **Total Expenditure**         | 48,851,130 | 44,339,427 |

**Deficit before grants**

(31,588,583) (31,147,791)

**Release of grants**

- Development grant
  - 13  - 9,684,185
- Operating grant
  - 13  - 27,500,869
- Deferred capital grants
  - 22  - 1,643,538

**Total Release of grants**

29,144,407 22,260,444

| **Government subvention – rental of property** | 10,508,400 | 5,216,400 |
| **Results for the year transferred to Accumulated Funds** | 8,064,224 | (3,670,947) |
## BALANCE SHEET

**As at 31 March 2004**

<table>
<thead>
<tr>
<th>Note</th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>11</td>
<td>18,841,881</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>12</td>
<td>1,144,741</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>13</td>
<td>5,360,564</td>
</tr>
<tr>
<td>Merchandise</td>
<td>14</td>
<td>216,426</td>
</tr>
<tr>
<td>Other current assets</td>
<td>15</td>
<td>1,640,529</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td></td>
<td>27,204,141</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment in associated company</td>
<td>16</td>
<td>2,176,017</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>17</td>
<td>6,787,679</td>
</tr>
<tr>
<td>Computer software</td>
<td>18</td>
<td>638,310</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td></td>
<td>9,602,006</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td>36,806,147</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>19</td>
<td>9,850,314</td>
</tr>
<tr>
<td>Specific funds – programmes</td>
<td>20</td>
<td>485,459</td>
</tr>
<tr>
<td>Grants in advance</td>
<td>13</td>
<td>5,068,644</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td></td>
<td>15,374,417</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>21,431,730</td>
</tr>
<tr>
<td><strong>Accumulated funds</strong></td>
<td></td>
<td>11,829,724</td>
</tr>
<tr>
<td><strong>Deferred Grants</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment grant</td>
<td>21</td>
<td>2,176,017</td>
</tr>
<tr>
<td>Deferred capital grants</td>
<td>22</td>
<td>7,425,989</td>
</tr>
<tr>
<td><strong>Total deferred grants</strong></td>
<td></td>
<td>9,602,006</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>21,431,730</td>
</tr>
</tbody>
</table>

The accompanying notes form an integral part of these financial statements.

### STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the financial year ended 31 March 2004

<table>
<thead>
<tr>
<th></th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 April 2003</td>
<td>3,765,500</td>
</tr>
<tr>
<td>Results for the year</td>
<td>8,064,224</td>
</tr>
<tr>
<td>Balance at 31 March 2004</td>
<td>11,829,724</td>
</tr>
<tr>
<td>Balance at 1 April 2002</td>
<td>7,436,447</td>
</tr>
<tr>
<td>Results for the year</td>
<td>(3,670,947)</td>
</tr>
<tr>
<td>Balance at 31 March 2003</td>
<td>3,765,500</td>
</tr>
</tbody>
</table>

The accompanying notes form an integral part of these financial statements.
## CASH FLOW STATEMENT

*For the financial year ended 31 March 2004*

<table>
<thead>
<tr>
<th>Note</th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Cash flows from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash receipts from customers</td>
<td>16,928,198</td>
<td>13,325,805</td>
</tr>
<tr>
<td>Cash paid to suppliers and employees</td>
<td>(33,568,979)</td>
<td>(35,314,739)</td>
</tr>
<tr>
<td><strong>Net cash used for operating activities</strong></td>
<td>(16,640,781)</td>
<td>(21,988,934)</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>(2,588,371)</td>
<td>(5,090,793)</td>
</tr>
<tr>
<td>Payment for shares application monies</td>
<td>(168,900)</td>
<td>(626,882)</td>
</tr>
<tr>
<td>Interest received</td>
<td>44,482</td>
<td>84,983</td>
</tr>
<tr>
<td><strong>Net cash used for investing activities</strong></td>
<td>(2,712,789)</td>
<td>(5,632,692)</td>
</tr>
<tr>
<td>Cash flows from financing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants received from Government</td>
<td>24,357,866</td>
<td>35,321,530</td>
</tr>
<tr>
<td>Specific funds received for programmes and projects</td>
<td>299,920</td>
<td>1,100,000</td>
</tr>
<tr>
<td>Unutilised funds returned</td>
<td>(1,976,619)</td>
<td>(42,228)</td>
</tr>
<tr>
<td><strong>Net cash from financing activities</strong></td>
<td>22,681,167</td>
<td>36,379,302</td>
</tr>
<tr>
<td><strong>Net increase in cash and cash equivalents held</strong></td>
<td>3,327,597</td>
<td>8,757,676</td>
</tr>
<tr>
<td>Cash and cash equivalents at the beginning of the financial year</td>
<td>15,514,284</td>
<td>6,756,608</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the end of the financial year</strong></td>
<td>18,841,881</td>
<td>15,514,284</td>
</tr>
</tbody>
</table>

*The accompanying notes form an integral part of these financial statements.*

*Auditors’ Report – Page 38.*
These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General

The Company is incorporated and domiciled in Singapore and is limited by guarantee. The address of the Company’s registered office is:

1 Esplanade Drive
Singapore 038981

The principal activities of the Company are:

• To manage and operate the Esplanade – Theatres on the Bay, and ancillary facilities for the benefit of the arts;
• To support the presentation and development of artistic productions and activities reflecting Singapore’s diverse cultural and international backgrounds; and
• To raise and maintain the standards of arts productions, talent and skills in Singapore.

2. Significant accounting policies

(a) Effect of changes in Singapore Companies Legislation

Pursuant to the Singapore Companies (Amendment) Act 2002, with effect from financial year commencing on or after 1 January 2003, Singapore-incorporated companies are required to prepare and present their statutory accounts in accordance with the Singapore Financial Reporting Standards (“FRS”). Hence, these financial statements, including the comparative figures, have been prepared in accordance with FRS.

Previously, the Company prepared its statutory accounts in accordance with Singapore Statements of Accounting Standard. The adoption of FRS does not have material impact on the accounting policies and figures presented in the statutory accounts for financial year ended 31 March 2003.

(b) Basis of preparation

These financial statements have been prepared under the historical cost convention. The Accounting and Corporate Regulatory Authority has granted an exemption for the disclosure of directors’ remuneration under paragraph 18 of Singapore Financial Reporting Standard 24. The preparation of financial statements in conformity with Singapore Financial Reporting Standards, requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management’s best knowledge of current events and actions, actual results may ultimately differ from those estimates.

(c) Revenue recognition

Revenue from ticket sales are recognised as earned when the show/event has been completed. Sponsorships and donations are recognised on a receipt basis, except for those made for specified purposes, which are recognised as the specified expenditure is incurred.

Other revenue are recognised as earned on the following bases:

Venue hire and event services – on an accrual basis,
Mall and other rentals – on an accrual basis,
Merchandise sales – as and when merchandise is sold,
Sale of magazine – at time of delivery to customers,
Car parking – on a receipt basis,
Interest income – on an accrual basis.
2. Significant accounting policies (continued)

(d) Grants

Grants are received from the Singapore government and its related agencies. Development grants received are to meet major capital improvement works, and operating grants are for the purpose of meeting recurrent operating and capital expenditure, and the presentation of arts and related events.

Grants for depreciable assets are taken to the deferred capital grant account, and credited to the statement of income and expenditure over the periods necessary to match the depreciation of the corresponding depreciable assets.

Grants for investments are taken to the investment grant account, and will be credited to the statement of income and expenditure upon disposal of the investment.

Grants for recurrent and programme expenditure are credited to the statement of income and expenditure on an accrual basis to match the related expenses when incurred.

(e) Foreign currency translation

(1) Measurement currency

Items included in the financial statements are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Company (“the measurement currency”). The financial statements are presented in Singapore Dollars, which is the measurement currency of the Company.

(2) Transactions and balances

Foreign currency transactions are translated into Singapore dollars using the exchange rates prevailing at the date of transactions. Foreign currency monetary assets and liabilities are translated into Singapore dollars at the rates of exchange prevailing at the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

(f) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is calculated on the straight line basis to write off the cost of the assets over their estimated useful lives. The estimated useful lives are as follows:

- Leasehold improvements: 5 to 10 years
- Plant and machinery: 10 to 20 years
- Production equipment: 5 to 10 years
- Artwork: 5 years
- Furniture, fittings and equipment: 3 to 10 years

Minor assets and equipment which cost less than $2,000 individually are charged to the income and expenditure statement in the year of purchase.

(g) Computer software

Computer software and licences are amortised using the straight-line method over their useful lives of three years, and are stated at cost less amortisation.

(h) Associated company

Investment in associated company is stated at cost less impairment losses. This is an undertaking in which the Company has between 20% and 50% of the voting rights, and over which the Company has significant influence, but which it does not control. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. Decreases in the carrying amount are taken to the investment grant account.
2. Significant accounting policies (continued)

(i) Impairment of long lived assets

Property, plant and equipment and other non-current assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount which is the higher of an asset's net selling price and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows.

(j) Trade receivables

Trade receivables are carried at anticipated realisable value. An estimate is made for doubtful debts based on a review of all outstanding amounts at the year end. Bad debts are written off in the financial year in which they are identified.

(k) Operating leases

Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the income and expenditure account on a straight-line basis over the lease term.

Rental income (net of any incentives given to lessees) derived from leased assets where the Company is the lessor, is recognised on a straight-line basis over the lease term.

(l) Merchandise

Merchandise are stated at the lower of cost (weighted average method) and net realisable value. Cost includes all costs of purchase and other costs incurred in bringing the goods to their present location and condition. Net Realisable Value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Provision is made where necessary for obsolete, slow moving and defective goods.

(m) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Company expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

(n) Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

(o) Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand and deposits held at call with banks.

3. Sponsorships and donations

The total tax-deductible sponsorships and donations, including any donations classified under grants received, amounted to $10,185,277 (2003: $2,011,644).

The value of ex-gratia services and donations in kind received amounted to $331,886 (2003: $1,900,000). Last year, the donations in kind were significant as sponsors contributed to nation wide celebrations for the Opening Festival.
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2004

4. Other income

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other income comprise:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Publication income</td>
<td>114,472</td>
<td>256,304</td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>428,723</td>
<td>268,340</td>
</tr>
<tr>
<td>Interest income on fixed deposits</td>
<td>54,221</td>
<td>84,930</td>
</tr>
<tr>
<td>Gain on disposal of property, plant and equipment</td>
<td>-</td>
<td>187</td>
</tr>
<tr>
<td>Share of production proceeds (net)</td>
<td>1,368,043</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>328,594</td>
<td>200,063</td>
</tr>
<tr>
<td></td>
<td>2,294,053</td>
<td>809,824</td>
</tr>
</tbody>
</table>

5. Staff and related costs

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>6,927,460</td>
<td>7,688,740</td>
</tr>
<tr>
<td>Employer's contribution to Central Provident Fund</td>
<td>879,739</td>
<td>1,041,977</td>
</tr>
<tr>
<td>Other benefits</td>
<td>631,341</td>
<td>658,612</td>
</tr>
<tr>
<td></td>
<td>8,438,540</td>
<td>9,389,329</td>
</tr>
<tr>
<td>Other related staff expenditure</td>
<td>221,092</td>
<td>114,641</td>
</tr>
<tr>
<td></td>
<td>8,659,632</td>
<td>9,503,970</td>
</tr>
</tbody>
</table>

Number of persons employed at the end of the financial year:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full time</td>
<td>166</td>
<td>155</td>
</tr>
</tbody>
</table>

6. Property maintenance and utilities

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance</td>
<td>114,559</td>
<td>95,568</td>
</tr>
<tr>
<td>Utilities</td>
<td>3,336,190</td>
<td>2,237,711</td>
</tr>
<tr>
<td>Repair and maintenance</td>
<td>8,117,116</td>
<td>3,266,170</td>
</tr>
<tr>
<td></td>
<td>11,567,865</td>
<td>5,599,449</td>
</tr>
</tbody>
</table>

7. Rental of property

The Government has charged the Company rental of $10,508,400 (2003: $5,216,400) for financial year 2004 for use of the Esplanade – Theatres on the Bay. The lease terms, including the duration of the lease are expected to be finalised in 2004. The rental is funded by way of Government’s subvention.

8. Communications, promotions and publications

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising and promotion</td>
<td>3,643,925</td>
<td>2,060,490</td>
</tr>
<tr>
<td>Public relations</td>
<td>942,815</td>
<td>550,170</td>
</tr>
<tr>
<td>Publications costs</td>
<td>220,155</td>
<td>469,410</td>
</tr>
<tr>
<td>Sponsor services and development</td>
<td>144,866</td>
<td>52,004</td>
</tr>
<tr>
<td></td>
<td>4,951,761</td>
<td>3,132,074</td>
</tr>
</tbody>
</table>
9. Presentation services and relations

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production services</td>
<td>$897,854</td>
<td>$1,119,657</td>
</tr>
<tr>
<td>Ticketing and event services</td>
<td>$647,636</td>
<td>$804,225</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,545,490</td>
<td>$1,923,882</td>
</tr>
</tbody>
</table>

10. Other expenditure

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors’ remuneration</td>
<td>$30,000</td>
<td>$35,000</td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>$103,482</td>
<td>$47,043</td>
</tr>
<tr>
<td>Plant and machinery</td>
<td>$126,506</td>
<td>$54,286</td>
</tr>
<tr>
<td>Production equipment</td>
<td>$192,072</td>
<td>$111,744</td>
</tr>
<tr>
<td>Artwork</td>
<td>$34,071</td>
<td>$36,548</td>
</tr>
<tr>
<td>Furniture, fittings and equipment</td>
<td>$788,286</td>
<td>$557,830</td>
</tr>
<tr>
<td>Amortisation of computer software</td>
<td>$414,621</td>
<td>$226,954</td>
</tr>
<tr>
<td>Minor assets expensed</td>
<td>$581,893</td>
<td>$2,112,376</td>
</tr>
<tr>
<td>Bad debts written off</td>
<td>$68,340</td>
<td>-</td>
</tr>
<tr>
<td>Loss on disposal of property, plant and equipment</td>
<td>-</td>
<td>$7,041</td>
</tr>
<tr>
<td>Allowance for doubtful trade debts</td>
<td>$61,946</td>
<td>$48,863</td>
</tr>
<tr>
<td>Merchandise</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Allowance for diminution in value</td>
<td>$12,285</td>
<td>-</td>
</tr>
<tr>
<td>Written off</td>
<td>$674</td>
<td>$1,391</td>
</tr>
<tr>
<td>Foreign exchange loss</td>
<td>$73</td>
<td>$1,633</td>
</tr>
<tr>
<td>GST expense</td>
<td>$506,274</td>
<td>$649,000</td>
</tr>
<tr>
<td>Bank charges</td>
<td>$58,685</td>
<td>$102,262</td>
</tr>
<tr>
<td>Professional charges</td>
<td>$398,048</td>
<td>$427,418</td>
</tr>
<tr>
<td>Office supplies, postage and communication</td>
<td>$410,213</td>
<td>$476,183</td>
</tr>
<tr>
<td>Travelling and transport</td>
<td>$143,947</td>
<td>$85,758</td>
</tr>
<tr>
<td>Cost of merchandise sold</td>
<td>$226,410</td>
<td>$105,342</td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>$125,500</td>
<td>$188,255</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$4,283,326</td>
<td>$5,274,927</td>
</tr>
</tbody>
</table>

11. Cash and cash equivalents

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank and on hand</td>
<td>$5,841,881</td>
<td>$15,514,284</td>
</tr>
<tr>
<td>Fixed deposits</td>
<td>$13,000,000</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$18,841,881</td>
<td>$15,514,284</td>
</tr>
</tbody>
</table>

The fixed deposits with financial institutions mature on varying dates within 6 months (2003: NIL) from the financial year end. The weighted average effective interest rate of these deposits as at 31 March 2004 was 0.65% (2003: NIL) per annum.
12. Trade receivables

(a) Associated company
   - 2004: $166,374
   - 2003: $38,104

Third parties
   - 2004: $978,367
   - 2003: $1,042,961

(b) Third party debtors are stated after deducting allowance for doubtful debts
   - 2004: $61,946
   - 2003: $48,863

(c) Movements in allowance for doubtful debts
   - Balance at beginning of year: $48,863
   - Amount utilised during the year: $(48,863)
   - Charge to income and expenditure statement: $61,946
   - Balance at end of year: $61,946

13. Grants in advance/(receivable)

<table>
<thead>
<tr>
<th></th>
<th>Development</th>
<th>Operating</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>grant</td>
<td>grant</td>
<td>grant</td>
</tr>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Balance as at 1 April 2003</td>
<td>6,962,048</td>
<td>1,934,391</td>
<td>8,896,439</td>
</tr>
<tr>
<td>Grants received</td>
<td>-</td>
<td>24,357,866</td>
<td>24,357,866</td>
</tr>
<tr>
<td>Transfer (to)/from deferred capital grants</td>
<td>282,613</td>
<td>(2,217,561)</td>
<td>(1,934,948)</td>
</tr>
<tr>
<td>Transfer to investment grant</td>
<td>(2,176,017)</td>
<td>-</td>
<td>(2,176,017)</td>
</tr>
<tr>
<td>Refund of grant</td>
<td>-</td>
<td>(1,934,391)</td>
<td>(1,934,391)</td>
</tr>
<tr>
<td>Amount released to income and expenditure statement</td>
<td>-</td>
<td>(27,500,869)</td>
<td>(27,500,869)</td>
</tr>
<tr>
<td>Balance as at 31 March 2004</td>
<td>5,068,644</td>
<td>(5,360,564)</td>
<td>(291,920)</td>
</tr>
</tbody>
</table>

14. Merchandise

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>At cost</td>
<td>$204,141</td>
<td>$183,110</td>
</tr>
<tr>
<td>At net realisable value</td>
<td>$12,285</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>$216,426</td>
<td>$183,110</td>
</tr>
</tbody>
</table>

15. Other current assets

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments</td>
<td>$537,629</td>
<td>$250,850</td>
</tr>
<tr>
<td>Deposits</td>
<td>$100,625</td>
<td>$118,335</td>
</tr>
<tr>
<td>Recoverable expenditure and receivables</td>
<td>$1,002,275</td>
<td>$434,279</td>
</tr>
<tr>
<td></td>
<td>$1,640,529</td>
<td>$803,464</td>
</tr>
</tbody>
</table>

Development grants received are to meet major capital improvement works, and operating grants are for the purpose of meeting recurrent operating and capital expenditure, and the presentation of arts and related events.
16. Investment in associated company

Details of the investment in associated company are as follows:-

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>SISTIC.com Pte Ltd</td>
<td>Ticketing and ticketing related services</td>
<td>Singapore</td>
<td>32%</td>
<td>30%</td>
<td>$2,176,017</td>
<td>$2,007,117</td>
</tr>
</tbody>
</table>

The investment in associated company is carried at cost less impairment losses in the balance sheet. Had the Company equity accounted for this investment, the financial effect, based on unaudited management accounts of the associated company made up to 31 March 2004, is as disclosed below:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at beginning of year</td>
<td>$1,824,978</td>
<td>$1,380,235</td>
</tr>
<tr>
<td>Additional investment in associate</td>
<td>$168,900</td>
<td>$626,882</td>
</tr>
<tr>
<td>Share of results for the year</td>
<td>$(72,587)</td>
<td>$(182,139)</td>
</tr>
<tr>
<td>Balance at end of year</td>
<td>$1,921,291</td>
<td>$1,824,978</td>
</tr>
</tbody>
</table>

The share of results for the year includes $115,113 (2003: $24,895) representing the amortisation charge of goodwill in respect of the acquisition of associated company, goodwill being amortised over 10 years. Investment in associated company as at 31 March 2004 includes goodwill of $1,119,309 (2003: $1,098,724), which is net of accumulated amortisation of $140,028 (2003: $24,895). The associated company has no tax expense for the current year.

The above investment is a result of a shareholders’ agreement between the Company, SISTIC.com Pte Ltd ("SISTIC") and Singapore Sports Council ("SSC") to subscribe for 846,330 ordinary shares in SISTIC for a committed sum of US$1,400,000, payable over 4 years to 1 January 2006. Under the terms of the shareholders’ agreement, SSC has an option to acquire all of the Company’s shares in SISTIC at any time within a period of six months after the termination or expiration of the Application Service & Ticketing agreement between the Company and SISTIC. The purchase price of the shares to be acquired under the call option shall be the fair market value of the shares to be determined in accordance with the terms set out in the agreement.

As at 31 March 2004, the Company has paid $2,176,017 for 725,410 ordinary shares in SISTIC. The Company has a further commitment of $340,000 (2003: $525,000) to subscribe for additional shares in SISTIC.
17. Property, plant and equipment

<table>
<thead>
<tr>
<th></th>
<th>Leasehold improvements $</th>
<th>Plant and machinery $</th>
<th>Production equipment $</th>
<th>Artwork $</th>
<th>Furniture, fittings and equipment $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2003</td>
<td>1,008,178</td>
<td>1,210,665</td>
<td>1,223,998</td>
<td>342,681</td>
<td>3,272,337</td>
<td>7,057,859</td>
</tr>
<tr>
<td>Additions</td>
<td>204,816</td>
<td>696,665</td>
<td>507,514</td>
<td>14,935</td>
<td>766,817</td>
<td>2,190,747</td>
</tr>
<tr>
<td>Reclassification</td>
<td>(101,900)</td>
<td>101,900</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>At 31 March 2004</strong></td>
<td>1,111,094</td>
<td>2,009,230</td>
<td>1,731,512</td>
<td>357,616</td>
<td>4,030,077</td>
<td>9,239,529</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Leasehold improvements $</th>
<th>Plant and machinery $</th>
<th>Production equipment $</th>
<th>Artwork $</th>
<th>Furniture, fittings and equipment $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Accumulated depreciation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2003</td>
<td>47,043</td>
<td>54,286</td>
<td>111,380</td>
<td>265,660</td>
<td>738,141</td>
<td>1,216,510</td>
</tr>
<tr>
<td>Depreciation</td>
<td>103,482</td>
<td>126,506</td>
<td>192,072</td>
<td>34,071</td>
<td>788,286</td>
<td>1,244,417</td>
</tr>
<tr>
<td>Reclassification</td>
<td>(2,972)</td>
<td>2,972</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>At 31 March 2004</strong></td>
<td>147,553</td>
<td>183,764</td>
<td>303,452</td>
<td>299,731</td>
<td>1,517,350</td>
<td>2,451,850</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Leasehold improvements $</th>
<th>Plant and machinery $</th>
<th>Production equipment $</th>
<th>Artwork $</th>
<th>Furniture, fittings and equipment $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net book value</strong></td>
<td>963,541</td>
<td>1,825,466</td>
<td>1,428,060</td>
<td>57,885</td>
<td>2,512,727</td>
<td>6,787,679</td>
</tr>
<tr>
<td><strong>At 31 March 2004</strong></td>
<td>961,135</td>
<td>1,156,379</td>
<td>1,112,618</td>
<td>77,021</td>
<td>2,534,196</td>
<td>5,841,349</td>
</tr>
</tbody>
</table>

18. Computer software

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At T April 2003</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,250,666</td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>53,480</td>
<td></td>
</tr>
<tr>
<td>Disposals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>At 31 March 2004</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,304,146</td>
<td></td>
</tr>
</tbody>
</table>

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Accumulated depreciation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At T April 2003</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>251,215</td>
<td></td>
</tr>
<tr>
<td>Amortisation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>414,621</td>
<td></td>
</tr>
<tr>
<td><strong>At 31 March 2004</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>665,836</td>
<td></td>
</tr>
</tbody>
</table>

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net book value</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>638,310</td>
<td></td>
</tr>
<tr>
<td><strong>At 31 March 2004</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>999,451</td>
<td></td>
</tr>
</tbody>
</table>
19. Trade and other payables

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade payables</td>
<td>5,330,167</td>
<td>2,232,540</td>
</tr>
<tr>
<td>Deposits received</td>
<td>1,721,935</td>
<td>1,451,065</td>
</tr>
<tr>
<td>Deferred income</td>
<td>38,430</td>
<td>88,561</td>
</tr>
<tr>
<td>Accrued operating expenses</td>
<td>2,653,106</td>
<td>1,911,989</td>
</tr>
<tr>
<td>Goods and services tax</td>
<td>57,465</td>
<td>349,140</td>
</tr>
<tr>
<td>Sundry payables</td>
<td>49,211</td>
<td>353</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>9,850,314</td>
<td>6,033,648</td>
</tr>
</tbody>
</table>

20. Specific funds – programmes

Specific funds received represent funding from Government and related agencies to support the approved programmes and projects.

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 April</td>
<td>626,340</td>
<td>983,160</td>
</tr>
<tr>
<td>Funds received</td>
<td>299,920</td>
<td>600,000</td>
</tr>
<tr>
<td>Amount released to income and expenditure statement</td>
<td>(401,907)</td>
<td>(27,514)</td>
</tr>
<tr>
<td>Transfer to deferred capital grant</td>
<td>(26,666)</td>
<td>(887,078)</td>
</tr>
<tr>
<td>Refund of unutilised balance</td>
<td>(42,228)</td>
<td>(42,228)</td>
</tr>
<tr>
<td><strong>Balance as at 31 March</strong></td>
<td>455,459</td>
<td>626,340</td>
</tr>
</tbody>
</table>

21. Investment grant

Grants for investments are taken to the investment grant account, and will be credited to the statement of income and expenditure upon disposal of the investment.

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount transferred from development grant</td>
<td>2,176,017</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance as at 31 March</strong></td>
<td>2,176,017</td>
<td>-</td>
</tr>
</tbody>
</table>

22. Deferred capital grants

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 April</td>
<td>7,107,913</td>
<td>2,056,188</td>
</tr>
<tr>
<td>Amount transferred from/to</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Development grant</td>
<td>(282,613)</td>
<td>5,175,297</td>
</tr>
<tr>
<td>- Operating grant</td>
<td>2,217,561</td>
<td>-</td>
</tr>
<tr>
<td>- Specific funds – programmes</td>
<td>26,666</td>
<td>887,078</td>
</tr>
<tr>
<td>Amount released to income and expenditure statement</td>
<td>(1,643,538)</td>
<td>(1,010,650)</td>
</tr>
<tr>
<td><strong>Balance as at 31 March</strong></td>
<td>7,425,989</td>
<td>7,107,913</td>
</tr>
</tbody>
</table>
23. Significant related party transactions

During the year, the following transactions were entered into by the Company and its associated company on terms and bases agreed between the parties:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commission income</td>
<td>$20,600</td>
<td>$9,668</td>
</tr>
<tr>
<td>Sales commission</td>
<td>$37,509</td>
<td>$81,725</td>
</tr>
<tr>
<td>Ticketing agency fees</td>
<td>$77,460</td>
<td>$127,900</td>
</tr>
<tr>
<td>Other services</td>
<td>$9,028</td>
<td>$-</td>
</tr>
</tbody>
</table>

24. Tax

The Company has been registered as a charity under the Charities Act (Cap 37). For the year ended 31 March 2004, the Company had no taxable income (2003: NIL).

25. Commitments

As at the balance sheet date:

(a) the Company had commitments amounting to $340,000 (2003: $525,000) to subscribe for shares in the associated company, SISTIC.com Pte Ltd.

(b) Works and services

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contracted but not provided for</td>
<td>$926,506</td>
<td>$596,889</td>
</tr>
</tbody>
</table>

(c) Operating lease commitments – where the company is the lessee

The future minimum lease payments under non-cancellable operating leases contracted for at the reporting date but not recognised as liabilities, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not later than 1 year</td>
<td>$24,876</td>
<td>$24,876</td>
</tr>
<tr>
<td>Later than 1 year but not later than 5 years</td>
<td>$49,137</td>
<td>$74,013</td>
</tr>
<tr>
<td>Total</td>
<td>$74,013</td>
<td>$98,889</td>
</tr>
</tbody>
</table>

(d) Operating lease commitments – where the company is the lessor

The future minimum lease payments receivable under non-cancellable operating leases contracted for at the reporting date but not recognised as receivables, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not later than 1 year</td>
<td>$4,417,676</td>
<td>$4,792,595</td>
</tr>
<tr>
<td>Later than 1 year but not later than 5 years</td>
<td>$3,455,453</td>
<td>$8,476,910</td>
</tr>
<tr>
<td>Total</td>
<td>$7,873,129</td>
<td>$13,269,505</td>
</tr>
</tbody>
</table>
26. Financial risk management

The Company’s business is not exposed to any significant foreign exchange risk and there is no significant concentration of credit risk. The Company’s income and operating cash flows are substantially independent of changes in market interest rates.

Prudent liquidity risk management implies maintaining sufficient cash and the availability of adequate funding. The Company aims to obtain annual funding in advance as well as working capital from the government and its related agencies.

27. Fair values

The carrying amounts of financial assets and liabilities approximate their fair values.

28. Comparatives

Certain comparative figures have been reclassified to conform with the current year’s presentation.

29. Authorisation of financial statements

These financial statements were authorized for issue in accordance with a resolution of the directors on 30 June 2004.
Esplanade Partner
Volkswagen Group Singapore Pte Ltd

Programme Sponsors
Allied Domecq Spirits & Wine (S) Ltd
Cap Gemini Singapore Pte Ltd
Coutts Bank (Schweiz) AG
Deutsche Bank AG
Geneva Master Time Private Limited
Harry’s Esplanade Bar Pte Ltd
Hong Leong Foundation
L.C.H. (S) Pte Ltd
Linklaters Allen & Giedhill Pte Ltd
Singapore Institute of Management
Singapore Technologies Engineering Ltd
SMRT Corporation Limited
Speedy Industrial Suppliers Pte Ltd
United Overseas Bank Ltd

Corporate Patrons
Alcatel Singapore Pte Ltd
Allianz AG Reinsurance Branch Asia Pacific
HSBC Limited
United Overseas Bank Ltd
Merrill Lynch International Bank Ltd
StarHub Pte Ltd

Ambassador Of The Arts
L.C.H. (S) Pte Ltd
Rajah & Tann

Donors
Land & Marine Marketing Pte Ltd
Bluespeed Construction Pte Ltd
Michelle Arts Transport Pte Ltd

Sponsors In Kind
Embassy of Chile
Goethe Institut Singapore
China Airlines
Mediacorp TV12
Amor Meus
Sharp-Roxy Sales (S) Pte Ltd
ESPLANADE PRESENTS PERFORMANCES
April 2003 to March 2004

APRIL 2003
Andeh Block
Coffee Mornings: Chinese Evergreens by TCR Music Stadlan
Evelyn Lin: Step In Time
Harp Solo by Karmia Tan
Kandali by Alfie & Mugi & Masato
Music Box 2003
Namu
Slatkin
Ubeta
Wendy Koh
Xin Yun Chinese Instrumental Quartet
Young Han – Violin & Viola Duet

VISUAL ARTS
A Place of Joy
Cheopsars
Best Food, Best Play
Le Cercle (The Circle)
Goh’s Ha
Printable Longing: Where Is My Green Grass of Home?
Slow
Sunday Afternoons
Things One Can Do With Food Other Than Eat It
Turn Over a New Leaf
United
Unified (2000) and other works

EXPLORATIONS
WORKSHOP
Catch the Gravity Sculpture Workshop by Masato Tanaka
Dance Workshop by Alfie and Mugi

MAY 2003
3 Men & A Boot
Around the World with Margaret Chen
Cheryl Smith Quartet
Debussy Day – Complete Piano Works / Philippe Cassard
Decades
Matter of Time
‘Making Standards by Babes Conde
MusArt Percussion Club
One on One – Mel Moore
Saxophone Solo by Budi Winarto
Selena Tan: Piny in Love
Sheng Long Musical Association
Twilight Night by Faith Cho
Vendi
Yuhua Steel Drums

VISUAL ARTS
Bright Money
Exemplum
THE EPITOMIST’S QUANTUM LEAP

EXPLORATIONS
Mastersclass
Piano Mastersclass by Philippe Cassard

JUNE 2003
4 Men and A Girl (Percussion Quintet)
All That Jazz; A Jazz and Broadway Special by Robby Goh
Asia Art Mart
Beautiful Sunday
Casa Guitar Duo
Chinese Ensemble
Chinese flute solos by Yong Pheow Kheng
Duo Suo-Sheng Duo
Early Morns in Singapore; Bass-Rest-Drum
Eco Theatre by 4 Moving Insects
Flanders
Hannacino Rust
Rok Songs by Jessica See & Friends
Four folders by Stagers St. Theatre Company
Fugue
Guitar Solo by Roger Wang
Guitars & Xylo
Harp; Saxophone/Bass; Trio
HLC Chord
Love Songs by Audrey Ng & Aiki Be
Mussell
Piano & Flute
Piano & Madhurma Duo
Piano & Saxophone
Piano Solos
Regal Brass Quintet
Reminiscence 80s by Lexi Tan
Saxophone Solo by Budi Winarto
Selena Tan: Piny in Love
Shen Vandlak Khan Qawwals

VISUAL ARTS
Singapore Saxophone Quartet
Sofiege 7 Plos (Clarinet, Flute, Bass Flute)
Soul Full Moon by Bwin
Soul Satisfaction
Stef Bok
String Quartet: Russian String
Tolentino & Caravan Jazz Band
Urban Canvas
Urban Drum N Bass
Xinyue & Taiwanese folk songs by TCR Music Stadlan
Yang Qin & Erhu

VISUAL ARTS
Flying Carpet
Homecoming
Nets of Construction
Spectacular Childplay
World Monitoring Atlas

JULY 2003
Adam Rey
Akalones
An Evening of Gamelan Music by Gamelan Asmaramadana
B.L.U. by The Ark
Boywater
Brian Forest & Friends
Cat’s eye & the Muses
Chinese Ensemble
Chinese Instrumental Ensemble (Pipa, Guzheng & Zhongruan)
Classic Delights by Orchestral Joanne Paul & Goldner String Quartet
Flute & Harp (Sh. Mo & Karmia Tan)
Flute & Keyboard (Terry Ang & Dawn Tan)
High Impact Party by Shekinah Makes & Abbasid Fest
Hun-Ku-Lu / Makara
Jazz Duo (Bass & Guitar)
Jazz Duo (Piano & Saxophone)
Jazz Quartet (Guitar, Sax, Flute, Bass & Drums)
Jazz Trio
Jazz Trio (Bass, Clarinet & Flute)
Kim Pa & Friends: In Excomander
Piano & Flute (Saila Noman & Terry Ang)
Piano & Harp (Saila Noman & Karmia Tan)
Piano & Saxophone
Piano Solo
Piano, Clarinet & Flute
Together with ‘Batumi’ Kata by Tatsunomi Kata Memorial Butoh Troupe
Trombones by Babes Conde
Unexpectedly, Shijun
Wendy Koh: City of Gold’s Late Night Out Concert
Whipcord Charts – CHROMA

VISUAL ARTS
Dog Looking and Listening to a Phonograph Gramophone
The 22nd United Overseas Bank Painting of the Year
Way leads to way

EXPLORATIONS
WORKSHOP
Botol Workshop by Tatsunomi Kata Memorial Butoh Troupe

TALKSHOP
Hikata, Talk by Akiko Moriguchi

AUGUST 2003
A Classical Feast
An Intimate Evening with Daniel and Regi
Bring Back the Good Times!
Cat’s Eye & the Muses
Chinese Instrumental Duo
Chinese Food by HOCO
Chinese Tunes from 70s to 80s by TCR Music Stadlan
Erhu and Harp (Cher Yong & Katryna Tan)

CSG
Mandy Gahes & Caravan Jazz Band
National Day Celebrations
One on One – Let’s Be Frank
Paul Pannenkoek & Friends
Piano and Flute (Saila and Terry)
Piano and Harp (Saila and Karmia)
Puppets Alley by The Negro Players
Saxophone Solos
Boys Philharmonic Orchestra
Violin and Harp (Ye Shu Min & Katryna Tan)
Volkes of Light
Yee Shu Min & Caravan Jazz Band

VISUAL ARTS
Drops of the Breeze
Inspired Cities
Inspired Cities II
Many Dreams One Singapore
Orzak, Rosebud Gardeners
ESPLANADE PRESENTS PERFORMANCES
April 2003 to March 2004

Panorama: Singapore Re-Imagining Sculpture Project
Strides in the Lion City

EXPLORATIONS

WORKSHOP
Inspiring City: Weeding Workshop by Lee Mei Ling
Sculture workshop by Masato Tanaka

TALKSHOP
Exhibition Tour by Ely Kay Chih

SEPTEMBER 2003
Accord and Harp (Kioson & Katryna Tan)
Autumn Remembrance
Borderless by Simon Fisher Turner
Cat Ong & the Muses
Chinese Ensemble — Kong Hou & Li Hu (Wai Xia Lan & Yong Phew Kheng)
Chinese Ensemble — Sheny & OLIV (Yong Phew Kheng & Tang Ji Wei)
Chinese Ensemble — Yang Chih & Hui (Ju Hu Leng & Lee Hu Leng)
Chinese Ensemble — En Hu & Harp (Chee Yong & Katryna Tan)
Gramophone of Malay Culture by Siti Warban Soma Sasi Performing Arts Ltd
Guino Duo (Leo & Andrew Lim)
Harp & D'EIGGER (Hui & Andrew Lim & Yong Phew Kheng)
Vijay
JE Opera Ensemble
LeoLim Music Journey
Memories
My Favourite Songs by Robert Fernandez
Piano & Clarinet Duo (Sheum Mel Mel & Edgardo Sanacap)
Piano & Saxophone Duo (Neil Gun & Stephen Ruffo)
Surpris
Shipping Duo with Piano (Sheryn Chia, Jonathan Ted & Shm Boon Hoo)
The Room
Wayne Marshall
Whispering Chus — Shyma
William White & Wayne Marshall

VISUAL ARTS
A Fine Day After Rain
up top up
Urban Garden
Who Lived in a Shoe

EXPLORATIONS

TALKSHOP
Curiosity & Lost/Diaries, Talk by Simon Fisher Turner
Exhibition Tour by Ken Cheong
1 Theatres, Sea of Dreams

OCTOBER 2003
A Classical Treat
Amore by The Finger Players
Budak Memory
Cat Ong & the Muses
Chinese Ensemble — San Xiao & Bi Hu (Huang Cai Song & Yong Phew Kheng)
Chinese Troupe from 40s to 70s in Cantonese & Hokkien by ECO Music Station
Classical Double Holland (Chang Yoyng Han & Tan Kang Mhee)
Comedy
Day Out
Deconstruction
Flamenco Fusion
Fate and Harp (Jerry & Katryna)
Kokon Band
Joanna Paul, Celebrations
Knights George Chia and The Observatory
LITTLE ASIA 2003 [Interaction] by Siti Vanita
LITTLE ASIA 2003 [First sound of Sound of Human
Marching Band Dodgy
Misha
Oner Opera by The Musical Theatre
Shooting Sensation
Storrs Treatment Presentation
The Boy Banana Quartet
Third Dimension
Videos In Time Weng Hong Mok
West meets East Harp & Violin (Umedy Lim & Yong Phew Kheng)

KALAA UTVAMAM
A Salsa Sax Performance
Celebrations
China In concert
Duet for Fltr & Collb
Indian Ocean In Concert
Kaleidoscope of India
Nataranam Performance
Veena, Veenu & Vidya
Yeh Ho! Mumbai Meri Jaan

VISUAL ARTS
By the River
Claude Vinas Without Frames
Demi the City
Fetish
KaBoh
Moon Blossom
Neighbours
Stretch Your Imagination
Winecressing: 24 Hours In Central Singapore

EXPLORATIONS

WORKSHOP
The Body As Media Dance Workshop by Siti Vanita
Workshops by Ben Walsh

TALKSHOP
Digital Sound Winescraping Talk Presentation
Post Performance Talk “Rethinking Beethoven” by Lim Yau
Talk by Claude Vinas
Trends In Electronic Music In Germany, Talk by Kreller

NOVEMBER 2003
Always & Forever by Robert Fernandez
City Music
Katz Connection
Little Asia 2003: Malaysia 2 by Daniel K & Co
Maladan Philharmonic Orchestra
Minister Gems for Violin and Piano (Chang Yoyng Han & Ng Chee Wan)
One on One — Time After Time
Sawalina Opera Festival, Turin
Sali (for Two & More at Work by Storm & Kane Wung
Soul Satisfaction
The Determinism by The Dikas Reloaded
The Dukes
The Midgets
The Thunderbirds
Urban Exchange: A Souled-Out Concert
Vijay Sethu Moment — Collab: A Piano Duet (Chang Yoyng Han & Ng Chee Wan)
Whispering Chus — Deep

VISUAL ARTS
A Place of the V
don’t worry, it will be better
Fentasmatics: 9 Chinese Artists
Ferm
Kasit Mane
Thoughtful Companion

EXPLORATIONS

WORKSHOP
Hp Hip Dance Workshop by Kane Wung
IN CONVERSATION
Sanjay Raj, Managing Director of Teamwork Production

TALKSHOP
Fentasmatics: Exhibition Tour
Post Performance Talk by Asted Deboo
Post Performance Talk by Lalitha Vijayalakshmi
Post Performance Talk by Shubhendra Rao & Saskia Rao-De Haas

DECEMBER 2003
60s & 80s Classic Movie Songs and a Shogu-long session by ECO Music Station
AGE: Chair
BDS Band with Angela & Meyn
Caravan Jazz Band & The 3 Muzzos
Christmas Caroling Metrop Philharmonic Youth Choir
City Music
Corinne May Music for SuperHeroes
Creative Arts Camp
Festival Tunes
Hanse & Greet by Singapore Lyric Opera
Inversion
Kula Fibri & The Cultural Heritage Choir
New Year’s Eve Celebrations
Piano & Flute: Coffin Duo
River Valley High — Christmas Caroling
Sphero’s Christmas
Sunday Afternoon Organ Rebuild (Christmas programme)
Temasek Junior College
The Rafflesingers
Tokyo Square with Max Surih
Uplekat — Christmas Caroling
Vocal Associates & Choir Singers

PESTA RAYA
Arabian Nights
Harvey Makin
Harvey Makin Live In Concert
The Esplanade Co Ltd Annual Report 03/04

Jenaka Raya
Pesta Bersama Bintang Terbaik by Jal
Pesta Bersama Bintang Terbaik by Rohit
Projek Sukase 2003
Ronggeng Pesta Music 70’s & 80’s

**VISUAL ARTS**

- Then From Down A Monstrous Crow
- World’s Largest EPSGN Photo Collage

**EXPLORATIONS**

**WORKSHOP**

Water Project Workshop

**JANUARY 2004**

At the Movies & Musical with Sebeta Tan
- Beaches
- Sunset
- Blue and White Snake by Chinese Theatre Circle
- Chinese Instrumental Ensemble
- One on One – Old Songs for the New Year
- Pan Shen & Ya Wei
- Shanghai Rhythms
- Tampines Changkat CC Guzheng Performance
- TL & Vang Ohn
- Zhi Yu, Li Si & Shen
- Zhin Yama & Shen

**HUAH – CHINESE FESTIVAL OF THE ARTS**

- Art Talk
- Amber
- Celebrated Impressions by Yu Dance Theatre
- Chinese New Music 2002–3 Documentary Screening
- Chop’t Yung
- Cubic Bottle
- EYE
- Feng Jiazhong, John Wong, Lam Chl Kong and Lim Giong
- Hellas
- Jennifer Chee Piano Recital
- Kong Lye Chee
- Li Bi
- LGE
- Loo Zhi – Of Man, Spirits and the Others by Drama Box
- Lim Dance
- Lin Boy 2.0
- Lim Guang Chuang
- Music Peace Change
- Munster
- Opening Night by Cebuh Tiong
- Nyoba & Dancers: The God of Wealth Arrives
- Retro Grooves
- Sand and a Distant Star by Performance Workshop
- SEEN
- Shenghai Jangzhou Dance Ensemble
- Slingard Feud in Search of Chinese Matter and Mind by Zun Lai
- Sound Alternatives
- Suzanne Tong & Gilbert Low: Mystic Journey
- The Grandeur of Song by Singapore Chinese Orchestra
- The Last Emperor by Hong Kong Ballet
- TET
- Tony Bac
- Wang Jian
- Yin Hu Ha Yuan

**VISUAL ARTS**

- Art in Our Daily Life
- Did You Ever See Such A Thing In Your Life
- Fleeting Feast
- Forever
- Heart
- Fold of Harmony
- Recycled Life
- The Bitters / Persistence of Memory
- Tree Fungi

**EXPLORATIONS**

**WORKSHOP**

Creating Across Cultures – Dance Workshop by Cheng-Chih Yu

**MASTERCLASS**

Cell Class Masterclass by Wang Jian

**TALKSHOP**

Loo Zhi – Post Performance Talk
- My Dearest – Post Performance Talk
- Slingard Feud in Search of Chinese Matter and Mind
- SEA and Multimedia Demonstration by Zun Lai
- Sound Alternatives
- The Last Emperor – Post Performance Talk

**FEBRUARY 2004**

- LA Banda and the Blues Virus Band
- Absolute Encounter, A Tribute to Barry Manilow
- Ballet Nacional de Espana
- Cat on the Mat
- Chinese Goodbye by TLK
- Fusha & Piano Duo (Terry Ang & Dawn Mark)
- Goodbye
- INTERNATIONAL BRIDGE
- My Life
- Lush Seduction
- Love Is In the Air
- Lyric Connections
- Ma Noor and Friends of Tribal Tide
- NAPA Music Platform
- Orchestra Baobab
- Ragascope
- Romance of the 80s
- Ruan Ting
- Sphon Preston & Hakan Hardenberger
- TL: The Tone

**HUAH – CHINESE FESTIVAL OF THE ARTS**

- Chipahwa Chinese New Music 2002–3 Seminar
- Dzap Dau Dau

**VISUAL ARTS**

- Land of the Galago
- Leader Weeds
- Taking on the Past
- The Interpretation of Suree Galaga
- We Are Not Alone – Last Heroes & Sensible Weirdos

**EXPLORATIONS**

**WORKSHOP**

Talking to the Bat, etc: The Art of Storytelling
- We Are Not Alone – Last Heroes & Sensible Weirdos
- Visual Arts workshop

**TALKSHOP**

- Post Performance Talk by TLK
- Sandra Lee: Just How You See Such A Thing In Your Life
- Visual Arts Exhibition Talk
- Star Li – Sharing Session

**MARCH 2004**

- Bruce Lee: A Life
- Carmen Linares
- Chop’t Yung by Yong Siew Toh Conservatory of Music
- Close-Up!
- Gamelan Asmaradana
- Galago
- Jan Gabarek
- Jaggy Evening with Piano and Saxophone
- Li Ching & San Xian Duo
- London Symphony Orchestra
- Loo Chai, Cellist
- Mosh Launch
- Mosaic Music
- Movie Music
- NAPA Chinese Ensemble
- NAPA Music Platform
- NAPA Symphonic Wind Ensemble
- Post One on One – The Goodbye Songbook
- Pat Cen & Friends: A Little Night Music
- Romantic Evening with Piano and Clarinet
- Soul Circle with Kei & Adam Lee
- Studio Workshop Presentation
- St. Wubban Archway Ensemble
- STL, Violin by Chian Cheow
- Vienna Philharmonic Orchestra
- Yoway Koo & Ben Ang Kedah
- Wind & String
- Zeal Theatre, The Stones

**VISUAL ARTS**

- Don’t Think I’m Pocket
- Stikmaker Nakataz

**EXPLORATIONS**

**WORKSHOP**

Nakataz, Taiyo: Stikmaker: Visual Arts Workshop

**TALKSHOP**

- Galago Forum by Asian Research Institute

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CONCERT HALL

April 2003
- SSO – Evening with Mozart and Dvorak
- All Beethoven Evening
- Shraddha, An Evening of Melodies
- Young Voices 30th Anniversary Concert
- A Tempo XIV
- SSO – Russian Nights
- Church Music Concert
- SSO – Shlomo Mintz Plays Beethoven

May 2003
- SSO – Choral Concert: Berlioz’s Messe Solennelle
- SSO – Schubert’s Unfinished Symphony
- Yu Yun Choir & Vocal Presentation
- An Evening with Friends
- SSO – Saint Saens’ Organ Symphony
- SSO – Gala Concert: Mikhail Pletnev Plays Beethoven

June 2003
- Orpheus Chamber Orchestra
- Leipzig Gewandhaus Orchestra
- Beautiful Love Songs
- TKGS Symphonic Band
- 7th Singapore Wataboshi Music Festival Montfiesta VI

July 2003
- Music from the Hearts 2003
- Star Nite 2003
- Singapore Youth Festival 2003
- SSO – Singapore Young Performers Series
- SSO – Elgar’s Cello Concerto

August 2003
- SSO – Familiar Favourites: Dance of the World
- Catholic High School Fundraising Concert
- SSO – The Magic Of Mozart
- The Ten Tenors
- Winds of Change
- In Song 2003
- Pop Delights
- Yue Opera Musical Concert 2003
- 1st Singapore Chamber Music Festival – Festival Concerts
- SSO – Asian Dawn

September 2003
- Dai Chaing Live in Singapore
- Cuban Night with Vocal Sampling
- SSO – Invitation to a Dance
- ZaoBao 80th Anniversary Concert

October 2003
- SSO – Rachmaninov’s 2nd Piano Concert
- SSO – Casual Concert: Classic Romance
- World Police Band Concert
- SSO – French Impressions
- Mendelssohn’s St Paul
- Min Lee – A Musical Aperitif
- SSO – Mozart & the Titan
- Rethinking Beethoven’s 9 Symphonies – The 9th

November 2003
- Reliving the Glorious Years: Voice of a Thousand – Hand in Hand, Forward
- UBS Verbier Festival Youth Orchestra
- SSO – Evelyn Glennie Returns!
- Soft Notes
- Lions Club of Singapore – Fundraising Concert
- The T’ang Quartet featuring Japanese Pianist Noriko Ogawa
- SSO – Brahms and Sibelius
- Swingle Singers
- Gala Concert – J.C. Band Festival 2003

December 2003
- SSO – Russian Nights 3
- S’pore National Youth Orchestra
- SSO – Handel’s Messiah
- Christmas at Esplanade II
- The Music of Christmas
- SSO – Christmas Concert
- Long March 35
- Dunearnite

January 2004
- ACJC Band Annual Concert
- Resonance of A Thousand Strings
- SSO – 25th Anniversary Concert
- SSO – Kam Ning Plays Beethoven
- SSO – Casual Concert: Sunday Serenade
- SSO – Chinese Fantasy

February 2004
- SSO – The Planets
- Mystical Arts of Tibet
- SSO – An Evening with Bobby McFerrin and the SSO
- SSO – Valentine’s Weekend Concert
- Comedy Night

March 2004
- Gilberto Gil In Concert
- In Harmony – A Decade of Music Making
- Chong Feng 3
- Nancy Sit & Friends

THEATRE

April 2003
- Oliver!

May 2003
- Instant is a Millenium

June 2003
- The Fall of The House of Ushers
- Little Toys – Mark Chan & Musicians
- Le Festin d’Immortalite

July 2003
- Singapore Youth Festival 2003
- Hanoch Rosenn Mime Show

August 2003
- Ona Ravu
- The Wedding Banquet

October 2003
- Madame Butterfly
- Umoja

November 2003
- Havana Nights
- Ana Caram Live in Concert

December 2003
- Hi-5 – Come On & Party!
- Colours of Life

February 2004
- Momix
- The Robert Cray Band – Live

March 2004
- Cinderella
RECITAL STUDIO

April 2003
Vocal Camp Day by Armando Chin

May 2003
Piano Quintet Evening
Kronos!
Learn@Arts

June 2003
Enchant’d Even’g with Flute & Guitar
Rethinking Beethoven’s 9 Symphonies
– In Between

July 2003
@rticulation
Melodious
Opus One Music – Piano Recital/Workshop
Rethinking Beethoven’s 9 Symphonies
– The Apotheosis of a Dance

August 2003
Sparkle – The Magnetic Band Inaugural Concert
Romantic Expressions
Opus One Music – Piano Recital/Workshop
Vocal Recital
A Harp Chamber Recital
1st Singapore Chamber Music Festival
– Master Classes Series

September 2003
4th Summit of Alliance Orchestras in Asia Pacific
Of Rhythm & Rhyme
Dreams & Serenade
ABN Amro – Arts for All
Rhythms and Rhapsodies of Cantonese Music

October 2003
Impressions
Amy Wadge – Live Skinworks

November 2003
Antonin Dvorak: Complete Slavonic Dances for Piano Four Hands
Kaddisch
Storytellers’ Showcase 2003
Junior Original Concert 2003
Student Piano Concert
Electrical Rhapsody
V4 in Concert
Raffles Institution String Ensemble

December 2003
Tuneful Ripples By The Bay
Million Melodies from the Sky
Student Concert
Remembering Sergei
Season’s Greetings –
– The Aftereight Series Concert
Private Showcase for StarHub

February 2004
Love – A Celebration
The Huqin Quartet
Festa Canzone – Discovering Art Songs

March 2004
James Campbell’s Comedy 4 Kids
In Concert with Nella Hunkins

THEATRE STUDIO

April 2003
Mad Phoenix

May 2003
Tales from the Panchatantra
Man.Power – A Season of Male Choreographers

June 2003
Chrysalids & Our Day Out

July 2003
Roots II

August 2003
Rasa & Dhwani

September 2003
The VaginaLogue
The White Rose

December 2003
Siau Ling – Timeless Living
Woman

February 2004
Landmarks: Asian Boys Vol 2 (RA)
A Midsummer Night’s Dream
Resource Panel for Kalaa Utsavam – *Indian Festival of Arts 2003*
S Satyalingam
Arun Mahizhnan
Maniza Jumabhoy

Resource Panel for Pesta Raya – *Malay Festival of Arts 2003*
Adel Zulkarnain
Hasleen Bechik
Noor Effendy Ibrahim
Sabariah Ramilan
Syah Ibrahim

Resource Panel for Huayi – *Chinese Festival of Arts 2004*
Professor Wang Gungwu
Asad Shiraz
Teo Han Wue
Lim Jen Erh

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