



Annual Report

2021 - 22

creative
partnerships
australia

Contents

Section 1: Our Purpose	4
Who We Are and What We Do	6
Our Goals	7
A message from our Chair, Dr Richard Dammary	8
A message from our CEO, Fiona Menzies	10
Section 2: Our Performance	12
Our Year at a Glance	12
Australian Cultural Fund	14
Amplify	17
Online Engagement	17
Funding Programs	20
Plus1	21
MATCH Lab	24
LIFT Mentoring Programs	28
Coaching and Advice	30
Sector Development and Events	34
Partnerships	36
Resources	37
Research	38
Creative Partnerships Awards	39
Section 3: Management and Accountability	40
Company Structure	42
Corporate Governance	42
Audit and Risk Committee	42
People and Culture Committee	43
Financial Management	43
External Audit	43
Internal Audit	43
Risk Management	43
Organisation Structure	44
Key Performance Indicators	45
Reporting Compliance Index	48
Financial Report	50

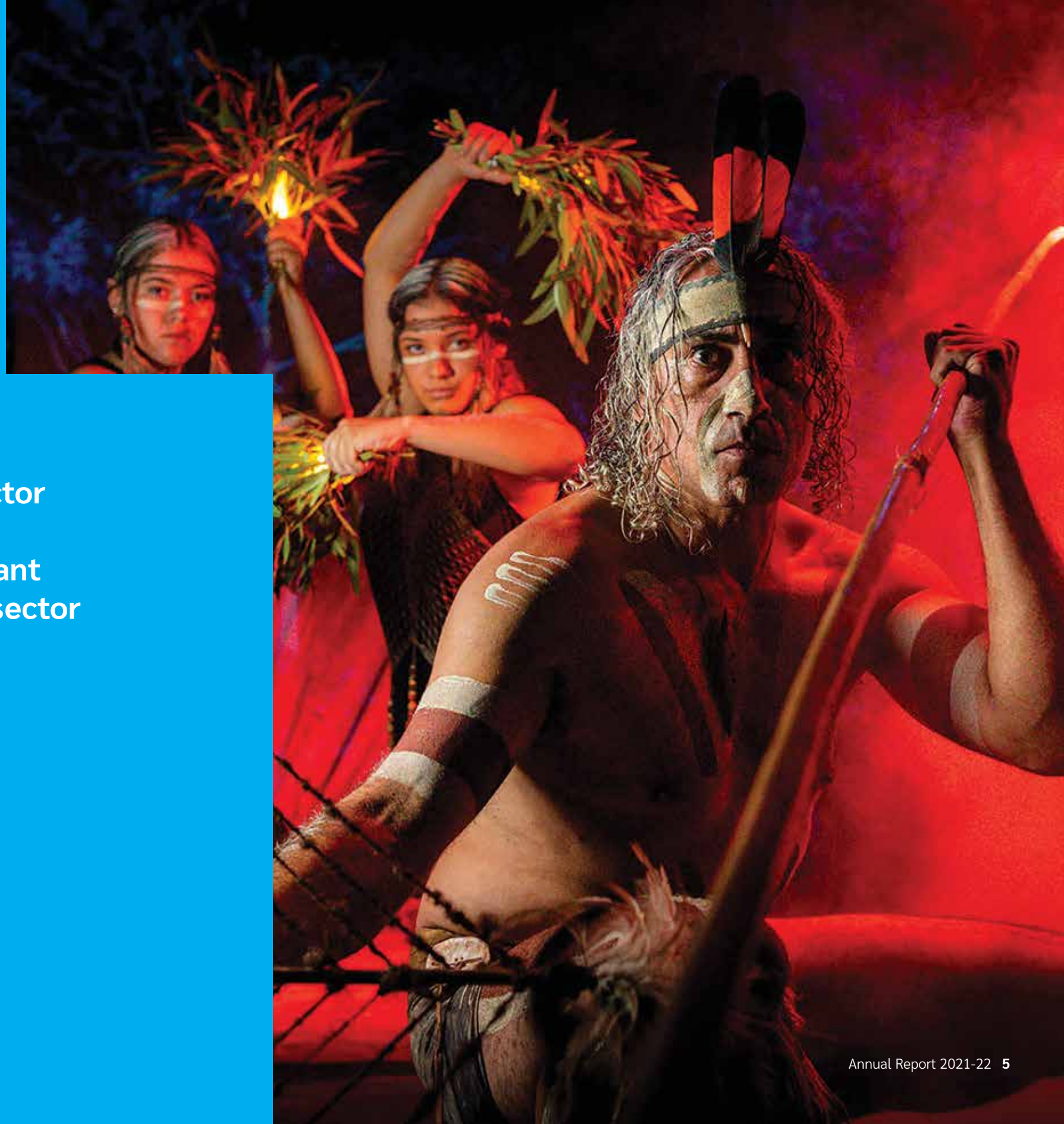
Our Acknowledgement of Country

Creative Partnerships Australia acknowledges Australia's Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the land on which we live, learn and work. We pay our respect to their Elders, both past and present, and to our shared future.



Our Purpose

To foster a culture of private sector support for the arts in Australia;
to grow a more sustainable, vibrant
and ambitious arts and cultural sector
for the benefit of all Australians.



Who we are and what we do

Our aim is to foster a culture of giving to, investment in and partnership with arts and culture, bringing donors, businesses, artists and arts organisations together, to grow a more sustainable and vibrant cultural sector for the benefit of all Australians.

We do this by investing in the professional and business development of the arts and cultural sector to maximise partnership potential and long-term growth, by working with philanthropists and business to facilitate and champion arts partnerships and investment, and through our matched funding programs for artists and arts organisations.

Our expert team specialises in arts fundraising and philanthropy, arts and business partnerships, and business development for the arts.

We work with artists and arts organisations, philanthropists and businesses to encourage and facilitate partnerships, mentoring and investment.

We administer the Australian Cultural Fund (ACF), a fundraising platform for Australian artists that facilitates tax-deductible donations to support arts and culture.

Our Goals

Grow the culture of giving to arts and culture, bringing donors, businesses, artists and arts organisations together.

Assist Australian artists and arts organisations to attract and maintain support from donors and business, diversifying their sources of revenue.

Encourage and celebrate innovation and excellence in giving to, and partnerships with, the arts and cultural sector.

We will achieve these goals through three Key Activities:

- Building Capacity
- Fostering Support
- Knowledge and Expertise

Our Values

Leadership



communicating a clear vision

Innovation



thinking creatively to bring about meaningful change

Collaboration



working in a cooperative way with all stakeholders

Openness



being accessible, transparent and accountable

A message from our Chair, Dr Richard Dammary

On behalf of the Board of Creative Partnerships Australia, it is my pleasure to present our 2021/22 Annual Report.

Creative Partnerships' purpose is to foster a culture of private sector support for the arts in Australia, and to grow a more sustainable, vibrant and ambitious arts and cultural sector for the benefit of all Australians. Put another way, our *raison d'être* is, first and foremost, to support artists and creators; secondly, to enhance the arts eco-system by assisting organisations with skills development, particularly in relation to fundraising; and thirdly to support and acknowledge donors and business supporters.

To our primary stakeholders - artists and creators and the organisations they work with - I would like to acknowledge your resilience and tenacity. You took a battering over the last couple of years,

but the pandemic reminded all Australians how lucky we are to have so much artistic talent in this country, and how much we miss it when we can't see shows, live music, visit galleries and so on. Personally, attending the Creative Partnerships Awards ceremony in Adelaide, to coincide with the world-renowned Adelaide Festival, has been one of the highlights of my year.

As outlined in the Chief Executive's report, we pursue our purpose in a range of ways. Over the past twelve months, we have sought to amplify our impact; and so I'm particularly pleased to report that the Australian Cultural Fund achieved its highest result in the history of the fund, with over \$9.5 million raised in 2021/22.

Our success is only possible with the support of our stakeholders, and I'd like to thank former Minister for the Arts, The Hon Paul Fletcher MP, who championed the work of Creative Partnerships Australia and

facilitated much-needed resources to the arts and entertainment sector through the COVID-19 pandemic. On behalf of the Creative Partnerships' Board, I would like to welcome our new Minister for Employment and Workplace Relations and Minister for the Arts, The Hon Tony Burke MP, whose vision for a National Cultural Policy will provide an important platform for artists and arts organisations.

Turning to governance, 2021/22 saw us farewell several Directors whose diligence and expertise was crucial to our success. I would like to thank our former Chair, Catherine Walter AM, Deputy Chair John Barrington AM, Audit and Risk Committee Chair Rosheen Garnon, and The Hon Chris Pearce for their role in Creative Partnerships' significant work. I was pleased to welcome three new directors, Natasha Bowness, Sophie Dunstone, and Caroline Sharpen - and I'm pleased to report that we are already benefiting from their insight, passion and rigour.

A key part of our mission at Creative Partnerships is to celebrate the enormous contribution that leaders in the philanthropic and business communities bring to the arts. We do so publicly through our Creative Partnerships Awards. Congratulations to our 2021 recipients, John Wylie AC and Myriam Boisbouvier-Wylie; Scott Hutchinson; Nick and Sophie Dunstone; and Chris Howlett and Adele Schonhardt. We thank them for their commitment and philanthropic leadership.

While this report celebrates Creative Partnerships' impact in 2021/22, we would also like to acknowledge the Australian Government's election commitment to roll the functions and funding for Creative Partnerships Australia into the Australia Council for the Arts, with the intention of bringing private sector expertise back into the Australia Council.

Creative Partnerships' Board and management are working with the Australian Government and the Australia Council to give effect to this policy so that the organisation's important work continues, ensuring the sustainability of Australia's arts and cultural sector.

As I reflect on the achievements laid out across these pages, I do so with a sense of pride and optimism for the future. While, as an organisation, Creative Partnerships' time may be coming to an end, our essential mission will continue and only increase in importance.



A stylized handwritten signature in black ink.

Dr Richard Dammary
Chair



A message from our CEO, Fiona Menzies

As I reflect on our year at Creative Partnerships Australia, I am struck by the mixture of highs and lows that the arts community has experienced. From the devastation of lockdowns in the first half of the year, to the re-emergence of arts activity over summer; only to be hampered by the continuing closure and deferral of cultural events as case numbers remained high across the country. Periods of isolation and disappointment were then followed by moments of unity, as Australians turned to the arts to reconnect with each other, process the pandemic experience, and celebrate our tenacious spirit.

At Creative Partnerships, we remain inspired by the resilience of the artists and arts organisations that we support. We respond to the sector's inherent creativity by evolving our programs and services to meet its changing needs. Across the year, matched funding continued to be an essential tool in the sector's fundraising kit, one we supported via our *Plus1* and *MATCH Lab* programs. Not only do these programs incentivise donors by leveraging their investment in the arts, they also provide the framework for participating organisations to hone their fundraising skills.

Capturing and sharing the wealth of fundraising expertise that exists within the arts, our *LIFT* mentorships were delivered with a focus on COVID-19 recovery. Organisations were paired with fundraising experts, who worked with them to find opportunity within the context of the pandemic, further building resilience.

These programs were supported by a suite of professional development events, including our ever-popular *Fundamentals of Arts Fundraising* workshop, *Knowledge Series* webinars, and the return of our in-person masterclass led by the inspiring Tammy Zonker. Online resources and

engagement played a vital role in this mix too, marked by the launch of Creative Partnerships' first-ever podcast series, *How We Raised It*.

Alongside these programs and events, our State Managers provided essential coaching and advice. Based in offices across Australia, our State Managers harnessed regional knowledge to bolster the fundraising capacity of artists and arts organisations within their jurisdiction throughout the challenges of the pandemic.

In 2021, we released the second edition of our *Giving Attitude* report, based on our comprehensive survey of private sector support in Australia. Designed to capture both the results and sentiment of a changing fundraising environment, we were able to track the impact of the beginning of the pandemic on private sector support and provide key benchmarking opportunities for arts fundraisers.

Despite this changing environment, the Australian Cultural Fund achieved its highest results in the history of the fund, with over \$9.5 million raised in 2021/22. This outcome is a testament to the tenacity and ingenuity of artists using the platform, who evolved their campaigns and projects in response to the challenges of the pandemic and saw significant fundraising results. This impressive increase in donations through the Australian Cultural Fund was bolstered by the launch of the *Amplify* program, a new partnership initiative for Private Ancillary Funds (PAFs). Supported by the Tim Fairfax Family Foundation, this program saw the Australian Cultural Fund offer PAFs best practice multi-year funding options with the capacity to support individual artists.

I would like to express my admiration for and thanks to the staff of Creative Partnerships Australia, who through the year worked diligently to deliver on our purpose. I am grateful for the wisdom, commitment



and strategic vision of our Directors, under the leadership of our new Chair, Dr Richard Dammary. At a personal level, I would like to thank them for their support of me in my role as CEO and acknowledge our shared values.

Thank you to our former Minister, The Hon Paul Fletcher MP, whose engagement with Creative Partnerships and the cultural sector heralded great results for the arts in Australia. I welcome recently appointed Minister for Employment and Workplace Relations and Minister for the Arts, The Hon Tony Burke MP, and look forward to contributing to his vision for the arts under the new government.

As I look to the future, Creative Partnerships' mission to foster a culture of private sector support for the arts remains as vital as ever. The sustainability of the cultural sector relies on a strong and dynamic

relationship with philanthropy and business; a relationship that promotes innovation and provides reciprocal value to both the arts and its diverse range of supporters. As we celebrate the resilience of our cultural community, we must also continue our work in articulating the value of the arts to all Australians to ensure its vitality and accessibility in the years to come.



Fiona Menzies
CEO

Our Performance

Our year at a glance



More than \$9.54 million donated to the Australian Cultural Fund



More than \$2.43 million invested into the arts sector through *Plus1*



644 coaching and advice sessions held with artists and arts organisations across the country



14 arts organisations selected for mentorships with sector leaders through *LIFT* mentoring programs



514 fundraising campaigns completed through the Australian Cultural Fund



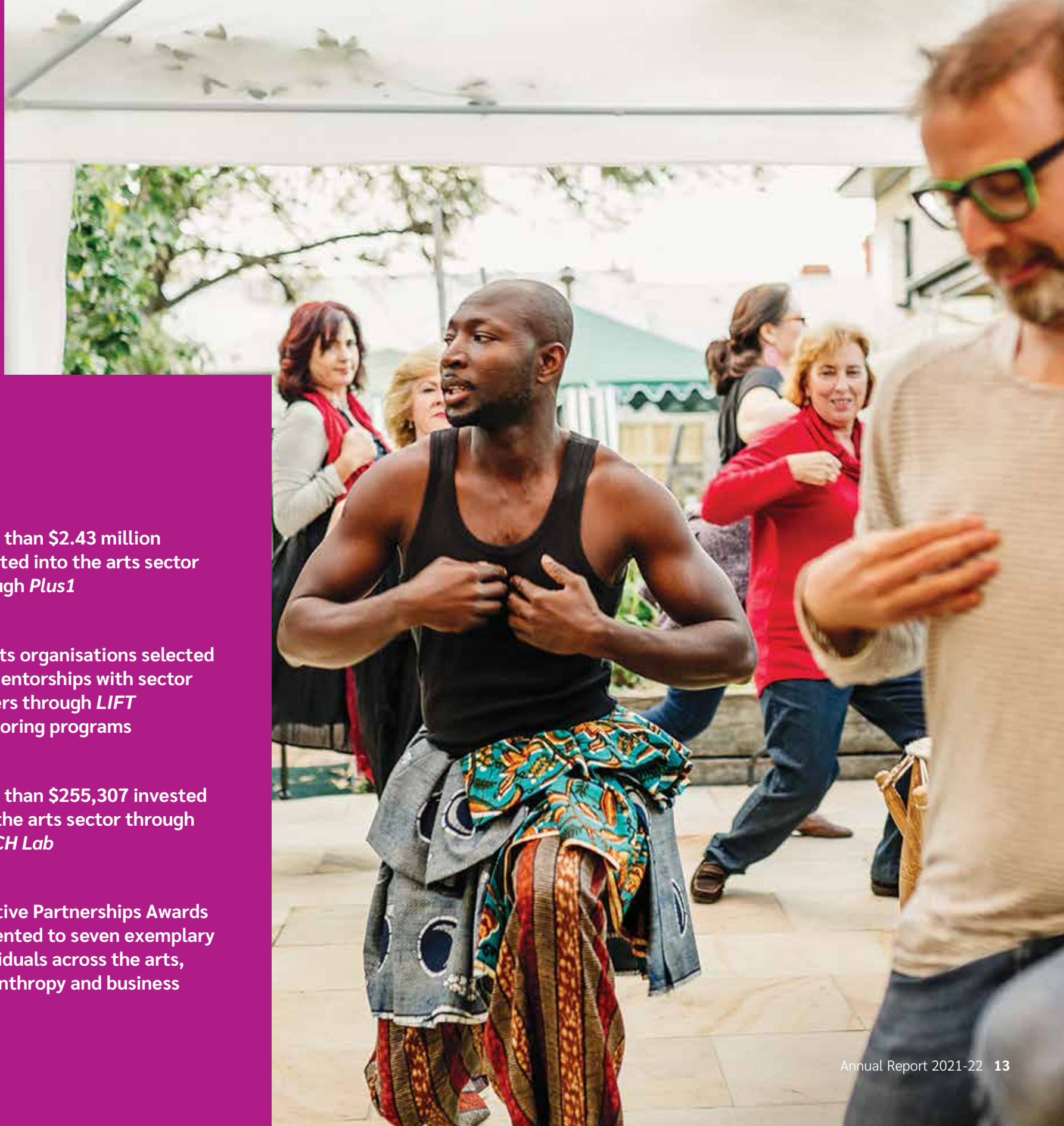
More than \$255,307 invested into the arts sector through *MATCH Lab*



22 professional development events delivered online and around Australia



Creative Partnerships Awards presented to seven exemplary individuals across the arts, philanthropy and business



Australian Cultural Fund

In a year that demanded much from our nation's artists and arts organisations, the Australian Cultural Fund was a vital resource in the fundraising landscape. Once again, artists were asked to adapt, transform and defer work that had been years in the making. In recognition of this hardship, we abolished the 5% fee attached to donations via the Australian Cultural Fund; meaning that 100% of all funds raised from 1 December 2021 went directly to artists and arts organisations.

By evolving the platform to be 100% for artists, 100% by artists, the Australian Cultural Fund saw greater engagement from both donors and artists, resulting in an impressive total of \$9.5 million raised in 2021/22, an increase of 117%. This remarkable result provides further inspiration to grow the Australian Cultural Fund into the future as an important avenue for private sector support for the arts.

Artists

In another year of pandemic uncertainty, the Australian Cultural Fund proved itself an integral fundraising vehicle for the creative community. Persisting through lockdowns and closures, 478 Australian artists and arts organisations registered a campaign through the Australian Cultural Fund. They received over \$9,548,452 in donations, exceeding our 2021/22 target by over \$5 million. This result was bolstered by the contribution of multi-million-dollar gifts from

philanthropic foundations through the newly launched *Amplify* program, outlined later in this report.

The Australian Cultural Fund continued to attract significant contributions for ambitious projects with 146 donations exceeding \$10,000, demonstrating the opportunities available to artists and arts organisations to secure high-level support from donors, trusts and foundations.

Campaigns registered:

478

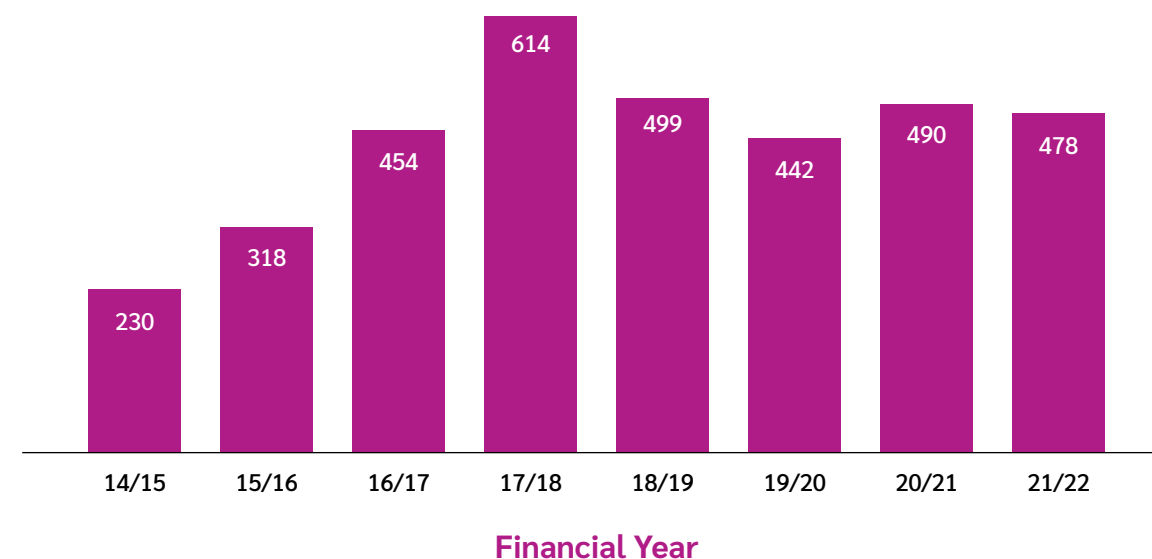
Average \$ raised by each completed campaign:

\$12,952

Highest \$ raised by a single completed campaign:

\$472,297

Number of Australian Cultural Fund Campaigns Registered



Donors

This year saw donors get behind the arts and cultural sector like never before, through their support of campaigns on the Australian Cultural Fund.

An incredible 9,192 art lovers and philanthropists donated over \$9.5 million through Australian Cultural Fund, of which 8,201 were first-time donors. This high number of first-time donors is a testament to the support that the Australian public provided artists throughout the second year of the pandemic, as the arts played a key role in providing both meaning and entertainment through this challenging time.

The trend for large-scale fundraising on the Australian Cultural Fund continued, with a \$2.3 million donation from a private ancillary fund, the biggest single gift facilitated through the platform. The largest donation received from an individual via the

Australian Cultural Fund was \$53,207. The commitment of philanthropists to channel major gifts through the Australian Cultural Fund is an inspiring precedent which will be nurtured in future years by the *Amplify* initiative.

The increase in donations for the arts via the Australian Cultural Fund, through a year of continued uncertainty for artists and donors, speaks to the vision and commitment of our philanthropic community. Long-term relationships fostered between artists and supporters allowed for a relatively stable fundraising environment despite the challenges of the pandemic. As artists have adapted to the changes of the past several years, they have brought their donors with them, consolidating ongoing relationships as well as nurturing new ones.

Average number of donations per campaign:

27

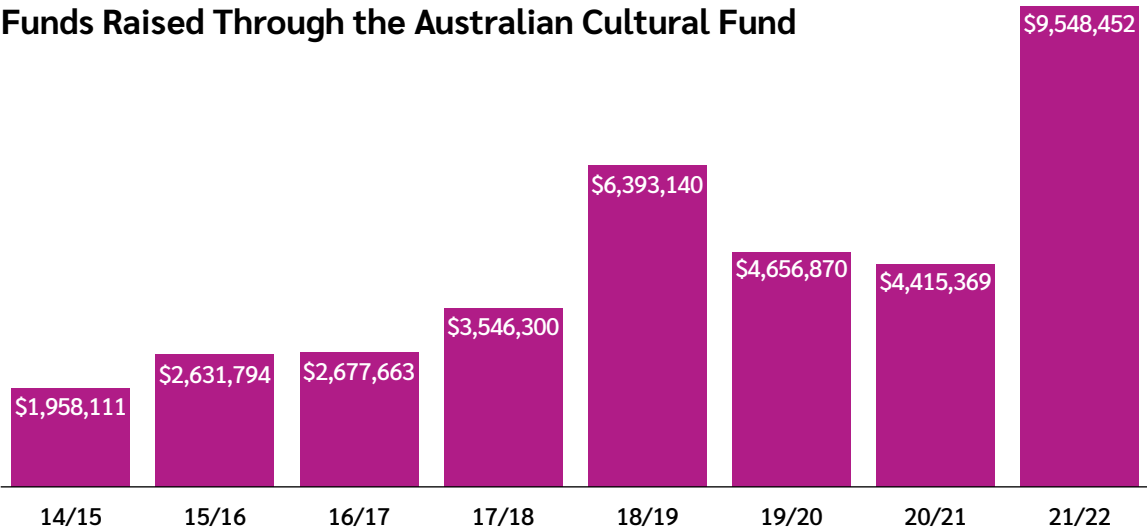
Donations over \$10,000:

146

Single biggest donation:

\$2,310,000

Funds Raised Through the Australian Cultural Fund



Amplify

Of the \$9.5 million donated to the Australian Cultural Fund in 2021/22, \$4.96 million was gifted via our newest initiative *Amplify*, a service for Private Ancillary Funds (PAFs) to expand their scope of charitable giving to arts and culture via the Australian Cultural Fund.

Since its inception, the Australian Cultural Fund has worked with trusts and foundations across Australia such as the Besen Family Foundation, Australian Philanthropic Services and the Australian Communities Foundation, to facilitate donations to the arts sector. Developed in partnership with the Tim Fairfax Family Foundation, *Amplify* formalises these relationships to provide administrative support and flexibility for Australia’s PAF sector in the distribution of funds to the arts.

Alongside grant management and administrative services, *Amplify* allows PAFs to provide multi-year funding to recipient artists and arts organisations without DGR status. In its pilot year, *Amplify* has been a resounding success on which to build future partnerships between the Australian Cultural Fund and philanthropic entities such as PAFs and foundations.

Online Engagement

The delivery of creative online content continued as a feature in 2021/22, with artists finding increasingly sophisticated ways to connect with their audiences in digital spaces, share artistic content and steward their donors without in-person engagement.

As the arts and cultural sector went online to interact with their audiences and donors, the Australian Cultural Fund’s position as a digital platform made it an invaluable and reliable resource for fundraisers. In 2021/22, there were 92,412 unique visits to the Australian Cultural Fund website, 37% of which were referred from organic searches.

Investment in the Australian Cultural Fund website improved the user experience for both artists and donors on the platform. Easier access to resources and support for artists, and a smoother donation pathway for supporters, were key features of the web development.

Through the ups and downs of the year, across state borders, our Australian Cultural Fund team provided essential support to artists on the platform. From helping artists to meet the changing circumstances with ongoing advice and resources, to guiding donors through the online giving experience, the Australian Cultural Fund team made sure that interactions with the platform were positive, productive and successful.

The flexibility and dynamism of an online environment is one that artists and arts organisations embraced and leveraged to great success. Creative fundraising campaigns utilised digital techniques to connect with current donors, engage with existing networks, and reach new communities of supporters.

CASE STUDY

Recent Work Press

Recent Work Press is a small independent publisher based in the Australian Capital Territory, publishing a diverse range of poetry and short-form textual works by Australian and international authors. They provide editorial support to poets and seek out new voices through their open submission writing initiative. To support their publishing program and the administrative costs of running a small press imprint, they created a patronage campaign with the goal of fundraising \$25,000.

Using the Australian Cultural Fund, Recent Work Press had a platform for their supporters to easily donate, without the administrative burden of being registered for DGR (Deductible Gift Recipient) status.

The campaign's main strategy was delivered via Recent Work Press' social media channels, which spoke to existing supporters of the Press, as well as reaching the broader poetry community. Their reputation in the Australian poetry community

was a strong driver of the campaign which generated immediate generosity, quickly exceeding their fundraising target and raising a total of \$25,916.

Publisher at Recent Work Press, Shane Strange was thrilled with the rapid success of their fundraising campaign, commenting that the Australian Cultural Fund was:

“clear and simple to use, making it easy to contact donors directly. Reaching our initial target in about a week and adjusting our campaign to a more ambitious target was easily done on the platform. Making our campaign target was a surprising, satisfying and humbling result.”

CASE STUDY

The Rooster

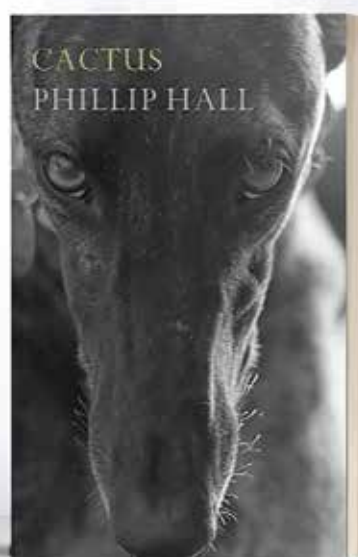
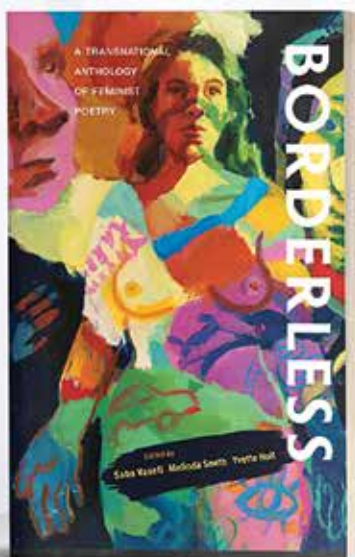
The Rooster is a feature-length mystery drama film set in and around the communities of Central Victoria. Written and directed by award-winning artist Mark Leonard Winter and produced by Logie-nominated actor Geraldine Hakewill and AACTA award-winning producer MahVeen Shahraki, *The Rooster* required private sector support to realise the artistic vision of the film and contribute to accommodation costs for the cast and crew.

Geraldine and MahVeen set themselves an ambitious fundraising target of \$50,000 and used the Australian Cultural Fund to receive tax deductible donations. Their fundraising strategy centred on launching privately to a close circle of known supporters, before promoting their campaign to a broader audience. The early donations they received provided credibility to their project and gave the artistic team confidence to seek wider private sector support. A generous donor agreed to match donations to the project up

to \$5,000, which along with a call out on Geraldine's Instagram page harnessing her celebrity factor, helped propel the campaign toward their fundraising target. When their campaign end date arrived with a total of \$47,204 raised, a donor contacted the team directly saying they would like to top up the remaining funds so that the project reached its fundraising target.

MahVeen stated that:

“For us to use the ACF platform felt like a badge of honour and added credibility to our campaign. The fact that the donors can make a tax-deductible donation is so attractive and helpful to raise funds, especially for our campaign which was just around the corner from EOFY.”



Funding Programs

Our matched funding programs help independent artists and small to medium arts organisations increase their fundraising, secure new donors and partnerships, and strengthen their networks. Rewarding clear strategy and a creative approach to fundraising, the programs encourage participants to diversify their revenue streams, enabling them to reach their artistic goals through sustainable funding models and practices.

Plus1

Plus1 is Creative Partnerships Australia's dollar-for-dollar matched fundraising program, designed to enhance the fundraising efforts of small to medium not-for-profit arts organisations.

Matched funding provides an incentive for donors to maximise the impact of their gift, knowing the support they provide will be leveraged by arts organisations to achieve even higher fundraising targets. In 2021/22, there were 32 organisations that participated in *Plus1*. Creative Partnerships contributed \$1,078,816 in matched funding for projects spanning a wide range of artform and location.

These 32 organisations leveraged their matched funding from Creative Partnerships to raise over \$1.36 million. This means that including the matched contribution to these organisations, more than \$2.43 million was invested into the sector via *Plus1*. Participants attracted 2,341 donors with 68% of these new to the organisation,

an increase of 11% on the previous year. This increase translated to 1,595 new donors across the program with an average of 50 new donors per campaign. This shows the continued capacity for *Plus1* participants to utilise the message of matched funding in cultivating and attracting new donors, and builds a pathway to long-term donor relationships and more sustainable philanthropic support in future.

An impressive 94% of *Plus1* participants met or exceeded their fundraising target, with the average margin of success at \$8,616 over target. This is an outstanding result in a year marked by lockdowns, border closures and persistent pandemic interruptions.

Our leverage impact remained high with organisations raising \$1.27 for every dollar matched by Creative Partnerships.

32
organisations

2,341
donors

\$1.36
million raised

\$1.07
million matched by us

More than
\$2.43
million invested

CASE STUDY

Sydney Writers' Festival

Sydney Writers' Festival is a beloved celebration of literature, stories and ideas, and plays a vital role in Australia's literary landscape. To ensure the future of Australia's emerging writers, Sydney Writers' Festival applied for Creative Partnerships Australia's *Plus1* program to help establish *dialogue*, a next generation philanthropy network for donors under 45 years of age. Raising \$31,062 across their campaign with matched funding of \$25,000 from Creative Partnerships Australia, the *dialogue* project reached an impressive total of \$56,062.

dialogue was strategically formed to ensure longevity of the Sydney Writers' Festival Patron Program, creating a long-time-horizon pipeline of prospective donors. The festival saw the potential for *dialogue* members to become future major donors and the assistance of matched funding from Creative Partnerships Australia provided added incentive for supporters to join the program, aiding it to launch successfully.

A dedicated steering committee was formed to steward *dialogue* donor relationships, with each committee member tasked with connecting three people from their networks. The myriad of events

across the festival provided the ideal springboard for committee members to connect with potential donors one-on-one in an informal setting. The premise of the *dialogue* program, that young philanthropists who are deeply connected to Sydney Writers' Festival come together to support the presentation of emerging writers and the next generation of literary names, was a key driver to the campaign's success.

Sydney Writers' Festival's Head of Development, Drew Bourgeois, commented:

“matched funding is a powerful way to compel new donors to support your organisation. The Plus1 pledge shows a commitment by Creative Partnerships Australia to the project that affirms its legitimacy and inspires others to support it. The fact that donors can double their impact through the matched giving pledge is also a powerful message that assists in soliciting support.”



CASE STUDY

Winton Movies Inc.

Set in the heart of outback Queensland, Winton Movies is a not-for-profit entity that operates The Royal Theatre Winton, promoting film and cultural experiences. An iconic creative and cultural epicentre for the Winton community and local area, Winton Movies applied for *Plus1* to raise funds to restore their 104-year-old theatre to its former glory. The restoration project concentrated on their operational needs of safety upgrades and protecting projection equipment, as well as futureproofing their success by reviving the unique and authentic visitor experience at their open-air cinema.

The *Plus1* program provided Winton Movies the opportunity to leverage their fundraising efforts with donors through the matched funding model. Their clear fundraising strategy connected to the organisation's mission of storytelling and was a key element in their promotions across local media and their own social channels. Winton Movies also drew on the multi-generational connection of the local community with the theatre through one-on-one targeted engagement with their loyal patrons, requesting supporters buy a plaque to be displayed at the theatre.

Their ongoing community engagement, proud theatre history and tireless team of volunteers made for a compelling news story, which attracted print, television and online media, propelling the campaign to its fundraising target. A feature story on the theatre's homepage, targeted eCommunications and social media promotion all contributed to driving online donations.

Marrying their fundraising campaign with a strong marketing and communications strategy, Winton Movies' appeal attracted support from donors near and far. Their fundraising surpassed its target of \$25,000 and with matched funding from Creative Partnerships Australia, they raised \$51,500.

Ian Kelleher, Vice President of Winton Movies commented:

“The power of matched donations and backing from Creative Partnerships Australia supported the integrity of our campaign and the donors' decision making. For anyone applying to the program I recommend you have a clear strategy and be ready to execute.”



MATCH Lab

MATCH Lab is Creative Partnership Australia's matched funding program designed for independent artists and collectives to build their fundraising skills, gain broader arts business knowledge, and create sustainable sources of revenue for their work. This professional development program promotes long-term skills development in fundraising and supports artists to achieve their campaign goals through a leveraged funding opportunity. In 2021/22, 20 independent artists and collectives participated in *MATCH Lab*.

The 20 fundraisers attended Creative Partnerships' *Raising Money for Your Art*, a two-day online professional development and fundraising clinic designed to arm participants with the tools they need to craft their fundraising strategies.

A total of \$159,367 was raised by these artists, attracting support from 697 donors. With Creative Partnerships' matched funding of \$95,940, more than \$255,000 was invested into the arts sector through these campaigns.

20
fundraisers

697
donors

\$159,367
raised

\$95,940
matched by us

\$255,307
invested

CASE STUDY

Patrick Livesey

Patrick Livesey is an independent actor creating and performing ambitious contemporary theatre. Patrick applied for Creative Partnerships Australia's *MATCH Lab* program to support the production of a new dramatic play, *cavemxn*, by Angus Cameron that debuted at Chapel off Chapel in Melbourne's southeast. Developed by the award-winning and critically acclaimed team behind *DIRT* and *Naomi*, *cavemxn* is a modern queer odyssey and an incisive portrait of intimacy in the digital age. The play featured Patrick alongside fellow actors Wil King, Yuchen Wang and Harvey Zielinski.

Forged during the first Victorian lockdown, the creative team faced significant hurdles from the outset of the production, including ongoing cancellations and heavily reduced audience capacities due to the unpredictable nature of the pandemic. *MATCH Lab* gave Patrick the opportunity to develop fundraising skills and discuss concerns with peers who were fundraising in the same challenging climate. The two-day *Raising Money for Your Art* clinic provided the skills to build a strategic framework for their campaign with a strong focus on marketing and communications. These skills honed a belief in the production and provided the confidence to approach potential donors.

Patrick's fundraising strategy focused heavily on social media and their existing theatre subscriber network. A strong visual aesthetic for the campaign

was supported with high-quality marketing material which spoke to the team's professionalism, experience and capacity for producing great work. Regular communication with an engaged audience across social media garnered most donations, supported with three targeted e-communications to subscribers. Patrick also directly approached individual donors and businesses who had previously invested in their work. Using the skills gained during *MATCH Lab*, Patrick exceeded their original target of \$9,000, raising a total of \$13,286 that Creative Partnerships supported with \$5,000 of matched funds.

On completing the *MATCH Lab* program, Patrick highlighted the importance of organising your strategy and campaign before you commence fundraising and learnt:

“good marketing, strong messaging and a solid calendar of activity all go a long way towards a campaign's success. When it comes to dealing with businesses and organisations, several months lead time is crucial as many can be slow to respond and it can be difficult to get a chain of communication going, even when the business has expressed interest in your project.”



CASE STUDY

Fanomezana (Angelo) Razafimamonjy

First published as a novel in 2019, *Black Candy* tells the story of the struggles and adventures of a Madagascan family migrating to Darwin, Australia. With assistance from Screen Territory, the novel was adapted to a script to be produced as a short film called *Promised Land*.

With a target of \$10,000 to launch the first stage of filming, Producer Angelo Raza called for donations to support the wages of cast and crew, transportation to film on location in Madagascar and Darwin, and post-production costs. He used the Australian Cultural Fund to solicit tax-deductable donations from his network, established from the launch of *Black Candy*, as well as seeking new donors for the film. By leveraging the engaged audience of *Black Candy* on social media, Angelo quickly gathered support. Coupled with a personalised approach of directly pitching his project to value-aligned organisations, Angelo increased fundraising revenue and raised \$11,055.

On completing his fundraising campaign, Angelo commented that:

“fundraising is a hero journey that requires passion and perseverance, but having the ACF and CPA logos on our marketing materials also constituted a valuable asset to build trust around our project when approaching sponsors.”



LIFT Mentoring Programs

Creative Partnerships Australia's *LIFT* Mentoring Programs provide a range of mentorship opportunities for leaders and fundraisers in the arts and cultural sector. Assisting the career development and expertise of Australia's arts professionals with management and fundraising skills, these programs support the growth of a sustainable arts sector.

LIFT Mentoring COVID-19 Response Program

Through deep engagement with the arts sector, Creative Partnerships identified the need to build the capacity of arts organisations to respond to unexpected hardship and weather crisis events. From this need, the *LIFT* Mentoring COVID-19 Response Program emerged. Designed for fundraising managers and operational executives, this tailored mentoring program provided expert advice and specific guidance for organisations to successfully plan and execute their response to the ever-evolving environment of the pandemic.

The *LIFT* Mentoring COVID-19 Response Program connected 14 arts organisations with mentors across Australia and provided a framework to identify organisational hurdles, develop strategic plans and build strong business acumen. Applicants for this program were appointed in 2020/21, with the cohort completing their participation in the program in 2021/22.

The 14 recipient arts organisations who completed their mentorships in 2021/22 were:

Australian Haydn Ensemble (NSW)
Bach Akademie (NSW)
Murray Art Museum Albury (NSW)
Poetry in Action (NSW)
River of Art Festival (NSW)
Craft QLD (QLD)
Anangu Arts & Cultural Aboriginal Corp (SA)
Helpmann Academy (SA)
Centre for Contemporary Photography (VIC)
Circus Nexus (VIC)
Hellenic Museum (VIC)
SYN (VIC)
The Wheeler Centre (VIC)
Western Edge Youth Arts (VIC)
Arts Margaret River (WA)
PICA (WA)

Coaching and Advice

Creative Partnerships Australia’s coaching and advice service offers expert guidance to artists, arts organisations and their boards on philanthropy, partnerships and fundraising. Equipping participants with the skills to secure investment and partnerships, this service aims to build sustainability within small to medium arts companies and impart fundraising knowledge to artists.

Creative Partnerships’ State Managers tailor advice to suit the specific needs of artists and arts organisations across Australia and deliver personalised sessions either in-person, over the phone or via videoconference, addressing the sector’s diverse fundraising needs and offering strategies that will bring long-term success.

These personalised sessions create a launching pad for fundraisers, preparing them to identify new revenue sources. They empower artists and arts organisations

with the tools to secure private sector support from donors and foundations, and to develop strong, beneficial business partnerships.

This year, our State Managers delivered 466 coaching and advice sessions with 378 artists and arts organisations across Australia, with a satisfaction rate of 99%. In some states, the pandemic required sessions to be delivered virtually, via telephone or video conference. In other states less effected by lockdowns and closures, our State Managers travelled to both urban and regional centres and provided face-to-face coaching and advice. While the demand for in-person coaching sessions demonstrated their value, the capacity to provide reliable, virtual alternatives allowed for increased reach and accessibility for this service, most especially for artists and arts organisations based in regional and remote Australia.

Some of the organisations that participated in coaching and advice this year include:		
Canberra Symphony Orchestra (ACT)	Tjanpi Desert Weavers (NT)	Encore Theatre Company (TAS)
Canberra Youth Theatre (ACT)	Ensemble Trivium (QLD)	7th Floor Hub (VIC)
Craft ACT: Craft and Design Centre (ACT)	Flying Arts Alliance (QLD)	Chamber Made (VIC)
Antenna Documentary Film Festival (NSW)	Monto Museum of Art (QLD)	Express Media (VIC)
Australian Theatre Live (NSW)	Museum of Brisbane (QLD)	Next Wave Festival (VIC)
FORM Dance Projects (NSW)	Swell Sculpture Festival (QLD)	Southern Buoy Studios (VIC)
Performance Space (NSW)	Voices of Colour (QLD)	Sustainable Screens Australia (VIC)
Poetry in Action (NSW)	Artaria (SA)	Co3 Contemporary Dance (WA)
Utp (NSW)	Arthur Art House (SA)	CircusWA (WA)
Word Travels (NSW)	Artlink Australia (SA)	Spare Parts Puppet Theatre (WA)
Darwin Community Arts (NT)	Arts Now Here (SA)	The Last Great Hunt (WA)
Darwin Festival (NT)	Guildhouse (SA)	West Australian Symphony Orchestra (WA)
	Ink Pot Arts (SA)	
	The Mill Adelaide (SA)	
	Drill Performance Company (TAS)	

CASE STUDY

The Push

Looking to provide opportunities for young women and gender non-binary young people who have historically lower participation rates within Australia’s live entertainment sector, youth music organisation The Push partnered with Crowded House and Live Nation to deliver a mentoring program on the national *Dreamers are Waiting* tour. The program provided two contemporary music industry practitioners with the opportunity to gain work experience and develop skills, networks, practical training, and confidence across technical and stage production roles as official members of the Crowded House touring team.

Working with Creative Partnerships Australia’s State Manager for Victoria, The Push engaged Creative Partnerships’ coaching and advice service to seek a deeper understanding of the opportunities related to corporate partnerships and how business could support The Push’s ambitious mentorship program.

Through the successful delivery of this pilot project, Live Nation committed to a multi-year partnership with The Push – providing both financial and in-kind support, with the vision to expand the program nationally in the coming years.

Kate Duncan, CEO of The Push, stated that through the support offered by Creative Partnerships Australia’s coaching and advice program they:

“were able to understand and articulate their value for commercial partnerships to co-create an initiative whose values aligned with theirs while supporting their strategic objectives to diversify revenue streams across the organisation.”





CASE STUDY

Flipside Circus

Based in Queensland, Flipside Circus is the state's largest youth organisation. It welcomes children of all abilities and ages to participate in programs designed to help them achieve feats they never thought possible. To support the organisation into a new era, Flipside Circus have worked to improve their fundraising fitness with the assistance of Creative Partnerships Australia's State Manager for Queensland.

Ahead of applying for Creative Partnerships Australia's *Plus1* matched funding program, Flipside Circus worked with their State Manager to ensure they had a solid foundation from which to build their fundraising efforts. Their campaign sought to raise funds for a new home – the Brisbane Circus Centre. This need promised an exciting outcome, with the campaign inviting their community to be part of Flipside Circus' future. Their fundraising included a polished six-week marketing and communications campaign, connecting with known supporters and reaching new audiences across digital networks and traditional media avenues, culminating in their inaugural Giving Day.

Through the delivery of their first Giving Day, ZFlipside attracted two major donors, they attracted two major donors, reconnected with 54 existing donors and reached 398 new donors, raising a total

of \$70,810. With \$50,000 of matched funding from Creative Partnerships, this totalled \$120,810 for the construction of their new home. The support they received from *Plus1* was a big boost that came at the right time in their campaign and helped attract support from first-time givers.

Rebecca Campbell, Customer Service and Philanthropy Coordinator at Flipside Circus credited the foundation of their success to the coaching and advice they received from Creative Partnerships' State Manager for Queensland, stating,

“It provided advice and support that helped Flipside approach fundraising more strategically and helped us feel more comfortable making ‘the ask’ to our supporters. Early in the process the State Manager spoke with the Board which also helped shift the culture of giving from the very top of the organisation.”

Sector Development and Events

2021/22 saw both in-person and online sector development initiatives and events, as Creative Partnerships' team responded to the changing requirements of the pandemic and finding opportunities where possible to deliver these essential capacity building programs in-person.

One such program was our ever-popular *Fundamentals of Arts Fundraising*, with over 127 arts fundraisers gathering in-person and 44 online to learn the guiding principles of seeking private sector support. These were supplemented by information sessions for communities across Australia on how Creative Partnerships could best support their fundraising ambitions.

Following on from feedback from our audiences on the value of retaining online opportunities as an option for more accessible engagement, we continued to hold a significant suite of events

via videoconference and webinar. A second season of our *Knowledge Series* webinars delivered in-depth sessions on fundraising best-practice, led by Australian and international fundraising experts. An invaluable resource for fundraisers of all experience and skill levels, these sessions complemented our in-person offering and provided access for regional and remote fundraisers that may not have the resources or capacity to travel.

The highlight of our events program in 2021/22 was our Masterclass, featuring renowned US fundraiser Tammy Zonker. Visiting five states over two weeks, Tammy shared her wealth of expertise on the psychology of influence, teaching attendees how to create their own framework to engage donors in meaningful ways and enhance major donor investment opportunities.



Events

Fundamentals of Arts Fundraising Workshop

Where: Canberra, Adelaide, Perth, Brisbane, Melbourne
Attendees: 127

Fundamentals of Arts Fundraising Online Workshop

Where: Bunbury, Broome, Hobart, Launceston
Attendees: 44

CASE Residential Training Opportunity APIEF Workshop

Where: Online
Attendees: 20

Creative Partnerships Australia Information Session Event

Where: Illawarra/South Coast, Orana
Attendees: 41

National Development Collectives Event

Where: NSW, QLD, SA, VIC, WA
Attendees: 177

The Art of (Donor) Influence with Tammy Zonker Masterclass

Where: Adelaide, Brisbane, Melbourne, Perth, Sydney
Attendees: 169

Knowledge Series 2

Unlocking New Arts Fundraising Potential with Machine Learning Webinar

Presented by: Chris Paver
Attendees: 76

Development & The Board Webinar

Presented by: Louise Walsh
Attendees: 124

What Donors Wants. What the Research Tells Us Webinar

Presented by: Wendy Scaife
Attendees: 108

Securing the Major Donor and Getting to "Yes!" Webinar

Presented by: Tammy Zonker
Attendees: 104

Creating an Action-led Arts Fundraising Plan Webinar

Presented by: Frankie Airey
Attendees: 115

Partnerships

Creative Partnerships Australia partners with organisations across the not-for-profit and arts sector to promote, encourage and amplify private sector support.

Our partnership with the Council for Advancement and Support for Education continued this year, offering 20 early-to-mid career arts fundraisers a place at the council's major residential conference, the Asia Pacific Institute in Educational Fundraising. Delivered online in 2021, the conference provided an opportunity for arts fundraisers to develop skills and knowledge during state-wide lockdowns. Run by fundraising experts, this professional development opportunity covered a diverse range of topics, including annual and regular giving, major gifts, bequests and legacies, campaigns, stewardship, ethics, effective prospect tracking and making the case for support.

This year, we grew our support for Development Collective groups across Australia as they moved back to in-person gatherings after two years of connecting online. With marketing support for events and stewardship from our State Managers, Development Collectives fostered knowledge-sharing between arts fundraisers.

2021/22 saw the launch of a new collaboration with Fit Brand & Partnerships that offered six arts and cultural organisations an opportunity to participate in a bespoke diagnostic workshop, helping them understand what barriers and opportunities exist within business partnerships and provide clarity on how to achieve desired growth. Next to this program's focus on business partnerships, we also launched a pilot of our *Art and Science of Philanthropy* program; a partnership with Philanthropy Squared. This four-stage pilot program included a self-audit, workshops, mentoring and evaluation for arts organisations engaging in philanthropic fundraising.

Resources

Our suite of online and print resources complements our range of programs and events, providing essential context, examples and cutting-edge insight into best practice in fundraising. In a year when connecting in-person was limited, these resources were crucial for artists and arts organisations to find guidance, practical advice, and examples to support their fundraising.

In 2021/22, Creative Partnerships published over 43 online resources, resulting in 68,625 online views. This high engagement demonstrates the importance of our digital resources within our suite of tools to support artists and arts organisations online.

As a key component of the Commonwealth Government's Indigenous Visual Art Action Plan, we published our first ever fundraising guide for Indigenous arts centres, titled *Our Centre, Our Story: Fundraising in Indigenous Arts Centres*. Developed in collaboration with the Darwin Aboriginal Art Fair, this guide draws together a range of insights in relation to art centre fundraising experiences. Through a process of online consultation and in-depth individual

interviews, art centre managers shared with us the details of their fundraising, undertaken so often in remote and challenging contexts. *Our Centre, Our Story* was published in hard copy and distributed to arts centres across Australia, as well as being available on our website for digital download.

This year also saw the launch of our first-ever podcast series, *How We Raised It*. Exploring untold fundraising stories from some of Australia's leading arts companies, this six-episode series shared the transformational power of philanthropy from the arts leaders who secured visionary support. Since its launch in November 2021, this series has seen 1,961 downloads.

Creative Partnerships also published an informative array of blog posts, fact sheets and guides designed to support artists and arts organisations through the multitude of challenges and opportunities in a rapidly changing fundraising environment.

Research

The second edition of *Giving Attitude*, a biennial survey of private sector support for arts and culture was released in December 2021. Designed to inform policy and support advocacy for investment in the arts, *Giving Attitude* reports both quantitative data and a reflection of sentiment towards fundraising in the sector. This second edition builds on the first report *Giving Attitude* report released in 2019 and enables trends to be monitored. This includes information on the impact of external factors such as the effect of the COVID-19 pandemic on private sector support.

This edition of *Giving Attitude* reported cash contributions through donations and sponsorships to arts and cultural organisations had risen, growing from \$351 million to over \$377 million. Based on financial data from the 2019 calendar year and

2019/20 financial year, the total value of private sector support for the arts and cultural sector reached \$540 million. This encompassed all cash and in-kind support provided through donations, sponsorships, bequests, fundraising and volunteering.

Creative Partnerships Australia will use the insights uncovered in this second edition of *Giving Attitude* to develop and refine sector development programs that best address the needs expressed by survey respondents. This research remains a powerful tool for arts organisations to understand the context in which they fundraise and include accurate benchmarking as a part of their overall fundraising strategy.



Creative Partnerships Awards

The Creative Partnerships Awards celebrate luminary individuals from Australia's philanthropy, business and arts sectors who show leadership in private sector support for the arts. The awards are an essential part of the work we do to advocate for, and champion, arts partnerships and investment.

Nominations are open to the public, giving everyone working in the arts, philanthropic and business sectors an opportunity to nominate leaders and colleagues who deserve recognition for their generosity and commitment to the arts.

Though deferred until 2022 due to the pandemic, the awards ceremony was held in-person to coincide with Adelaide's March festival season, seeing over 200 guests attend an event at the Art Gallery of South Australia. It was significant to gather together and celebrate the exceptional leadership of our awards recipients, all of whom inspire and encourage support for the arts through their actions and advocacy.

The 2021 award recipients exemplify the passion within the private sector to ensure that arts and culture in Australia

not only survives; but thrives. Their leadership extends beyond financial support, and they are true champions of the artists and organisations that they support.

We congratulate the 2021 winners and thank them for their outstanding contribution to the arts:

John Wylie AM and Myriam Boisbouvier-Wylie
Philanthropy Leadership Award

Scott Hutchinson
Business Leadership Award

Nick and Sophie Dunstone
Emerging Philanthropy Leadership Award

Chris Howlett and Adele Schonhardt
Arts Leadership Award

Philanthropy Leadership Award
For an individual, family, group or foundation who, through their sustained contribution to the arts has inspired increased philanthropic giving and made a significant impact on Australia's cultural sector.

Business Leadership Award

For an individual working in the business sector who through their commitment and example has fostered increased investment and engagement between business and the arts.

Emerging Philanthropy Leadership Award

For an individual who is new to the philanthropic sector and whose contribution to the arts is shaping the future of philanthropy and private giving in Australia's cultural sector.

Arts Leadership Award

For an individual, or partnership, working in the arts and cultural sector who through their advocacy and practice has promoted the private sector's investment into Australia's cultural life; demonstrating vision, commercial acumen and strategic thinking in their engagement with donors and business, encouraging increased giving to the arts.

**ARTS
FIRST**

Management and Accountability



Management and Accountability

Company Structure

Creative Partnerships Australia is a not-for-profit company limited by guarantee, is wholly owned by the Commonwealth and is endorsed as a deductible gift recipient under Subdivision 30-BA of the *Income Tax Assessment Act 1997*.

The *Corporations Act 2001* is Creative Partnerships Australia's primary regulatory framework. Creative Partnerships Australia is also required to comply with the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), specifically Chapter 3, which sets requirements for Commonwealth companies, in order that they meet public sector accountability standards.

Creative Partnerships Australia is supported by the Australian Government through the Department of Infrastructure, Transport, Regional Development, Communications and the Arts, via the Office for the Arts.

This Annual Report acknowledges the Australian Government's election commitment to roll the functions and funding for Creative Partnerships Australia into the Australia Council for the Arts, with the intention of bringing private sector expertise back into the Australia Council. Creative Partnerships' Board and management will work with the Australian Government and the Australia Council to give effect to this policy.

Corporate Governance

Creative Partnerships Australia is overseen by a Board of Directors, appointed by the Minister for the Arts. The Board is responsible to the Minister for the governance of Creative Partnerships Australia. Creative Partnerships Australia's Board members are independent Non-Executive Directors. The Executive Director, Research and Engagement, acts as Company Secretary.

Creative Partnerships Australia's Board provides strategic guidance to the company, ensures the effective oversight of management, and the accountability of Creative Partnerships Australia to its stakeholders.

The Board also:

- approves the annual budget, corporate plan, compliance and annual report;
- reviews quarterly financial and performance reports;
- approves expenditure according to financial authority delegations; and
- undertakes reviews of the risk management framework.

Board oversight is achieved through quarterly board and sub-committee meetings, as well as periodic board-level strategy sessions. The Board undertakes an annual performance review of the CEO.

Creative Partnerships Australia maintains a conflict register which is updated at each board meeting. A senior executive from the Department of Infrastructure, Transport, Regional Development, Communications and the Arts attends board meetings as an observer.

Audit and Risk Committee

The Creative Partnerships Australia Board maintains an Audit and Risk Committee in accordance with the PGPA Act. The committee is guided by an Audit and Risk Committee Charter that specifies the role and responsibilities of the committee.

The Audit and Risk Committee charter (creativepartnerships.gov.au/about-us/corporate-information/) is endorsed by the Board and reviewed annually. The committee undertakes a performance self-assessment process on a periodic basis. Total annual remuneration for each member of the Audit and Risk Committee is nil, as no additional remuneration is received by committee members.

During the 2021/22 financial year, the Audit and Risk Committee comprised the following Directors:

- Carl Dilena, Chair (from 23 November 2021)
- Ms Rosheen Garnon, Chair (until 15 May 2021)
- Dr Richard Dammary (until 15 December 2021)
- Mr Leonard Vary (until 5 May 2021)
- Prof Susan Street AO (from 6 May 2021)
- Ms Caroline Sharpen (from 28 March 2022)
- Ms Natasha Bowness (from 3 April 2022)

The Audit and Risk Committee oversaw a range of issues during the year, including approval of the internal audit scope and consideration of its findings, review of Creative Partnerships Australia's risk management framework and strategy and the financial statements audit. The Audit and Risk Committee was responsible for overseeing the successful delivery of the organisation's COVID-19 policy and COVIDSafe planning.

People and Culture Committee

The People and Culture Committee is a sub-committee of the Board, established in March 2022 to provide advice and assistance to the Board on activities related to people and culture. Meeting at least three times per year, the purpose of the committee is to ensure the following:

- That people issues are central to, and integrated into, Creative Partnerships' strategy, purpose and goals;
- That Creative Partnerships has appropriate talent available, either through development or recruitment;
- That Creative Partnerships' people are rewarded fairly and responsibly based on the performance of the company, individual performance, statutory and regulatory requirements; and
- That Creative Partnerships maintains appropriate policies, performance management, succession planning and development programs to support the company's performance and culture.
- The committee is not responsible for the executive management of these functions. The committee will engage with management in a constructive and professional manner in discharging its responsibilities and formulating its advice to the Board.

During the 2021/22 financial year, the People and Culture Committee comprised the following Directors:

- Prof Sue Street AO, Chair
- Mr Leonard Vary
- Mr Dan Rosen
- Ms Sophie Dunstone

Financial Management

Creative Partnerships Australia's income comprises mostly grant revenue from the Australian Government (33%) and donations raised through the Australian Cultural Fund (66%). Creative Partnerships Australia's total income for the year was \$14,416,073 compared to total expenses of \$10,816,506 resulting in a surplus of \$3,599,567. This surplus is due to the timing associated with the payment of grants through the Australian Cultural Fund.

External Audit

The Auditor-General is the external auditor for Creative Partnerships Australia; representatives of the Australian National Audit Office are invited to attend all meetings of the Audit and Risk Committee in an observer capacity.

Internal Audit

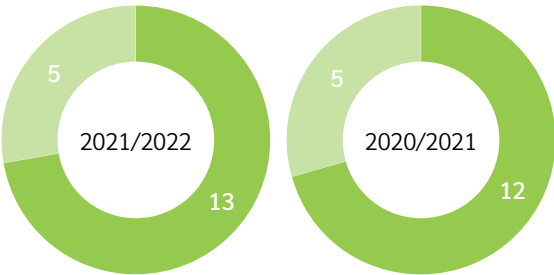
In 2021/22 Creative Partnerships Australia conducted an internal audit of historic superannuation payments.

Risk Management

The Audit and Risk Committee actively monitors strategic, financial and operational risk through the agency's risk management framework to a level appropriate to the operating environment and resources.

Organisation Structure

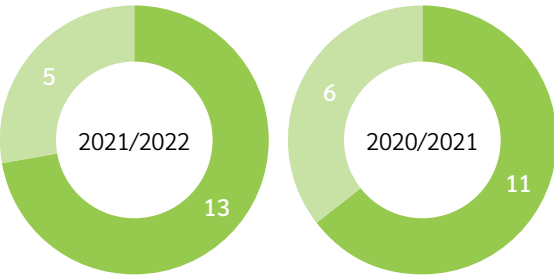
Employees (Full and Part Time)



■ Full-Time Employees
■ Part-Time Employees

Creative Partnerships Australia staff are employed under individual employment (common law) contracts.

Employees Gender

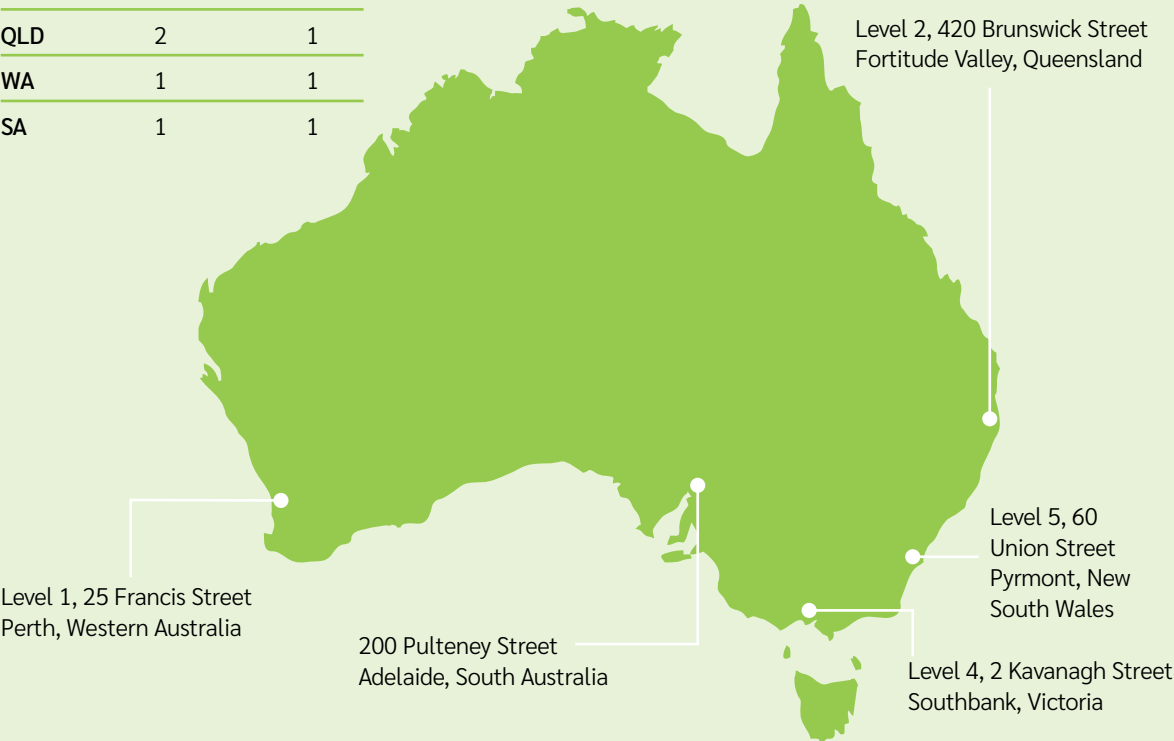


■ Female
■ Male

Locations

	2021/22	2020/21
VIC	13	13
NSW	1	1
QLD	2	1
WA	1	1
SA	1	1

Creative Partnerships Australia has offices in five locations in Australia. The major activities of the company are managed from its Melbourne premises.



2021/22 KEY PERFORMANCE INDICATORS

Key Activity 1: Building Capacity

Focus Area	Outcomes	Strategies
Build the fundraising skills and capabilities of artists and arts organisations, to lead to a more sustainable arts and cultural sector with diverse sources of revenue.	<p>A network of skilled, knowledgeable and professional arts fundraisers who are more confident in their organisations’ fundraising capability</p> <p>A growing number of artists who are confident in seeking private sector support to support their practices and activities</p> <p>Increased private sector support for the arts and cultural sector</p>	<p>Develop and deliver a program of sector development events and resources to enhance the fundraising skills and knowledge of artists and arts organisations, including tailored programs and resources for Indigenous arts organisations</p> <p>Deliver matched funding programs which provide an incentive to grow support for arts and culture and assist artists and arts organisations build their fundraising capacity</p> <p>Provide mentoring, coaching and advice for artists and arts organisations to build their capacity and innovate to secure and maintain private sector support, including through Creative Partnerships’ national network of state managers</p> <p>Promote use of the Australian Cultural Fund to both artists and donors</p>

Performance Criteria	2021/22 Actual	2021/22 Target
Number of attendees at sector development events	908	600
Number of views of online sector development resources	68,625	57,000
Number of participants in pilot mentoring program for Indigenous Art Centres	In Progress	3
% of Plus1 participants reaching their matched funding target	94%	95%
% of MATCH Lab participants reaching their matched funding target	75%	85%
% of new donors in matched funding campaigns	78%	70%
Number of coaching and advice sessions delivered by State Managers	639	580
% of coaching and advice participants satisfied	99%	90%
% of LIFT Mentorship participants that achieve their goals	100%	90%
Dollar value of donations facilitated through the ACF	\$9,548,452	\$4,400,000
Number of ACF campaigns registered	478	450

Key Activity 2: Fostering Support

Focus Area	Outcomes	Strategies
Be an informed and influential advocate that encourages, facilitates and celebrates private sector support for arts and culture.	Philanthropic and business sectors are better informed about opportunities and challenges in the arts and cultural sector Philanthropic and business sectors understand the value of supporting the arts; and arts supporters are recognised and celebrated Higher value and longer-term private sector support for arts and culture	Engage with the philanthropic sector to promote the value of supporting arts and culture and identify best practice in giving to the arts Consult with the business sector to identify opportunities for partnerships with the arts Engage with the business sector to promote the value of supporting arts and culture and identify best practice in business partnerships with the arts Work with all levels of government to promote the value of supporting arts and culture to the broader community Recognise and celebrate leadership in private sector support for arts and culture, including through the Creative Partnerships Awards

Performance Criteria	2021/22 Actual	2021/22 Target
Number of ACF donors	9,192	8,000
Number of ACF donations over \$10,000	146	100
Number of eNews subscribers	16,267	17,500
Undertake market assessment of business support for the arts	In Progress	By 31 December 2021
Develop strategy for engagement with business sector	In Progress	By 31 March 2022
Delivery of engagement strategy for the business sector	In Progress	To be agreed pending outcome of market research and strategy development
Number of presentations made by Creative Partnerships staff at external events	25	25
Number of media mentions of Creative Partnerships Awards	20	50
Number of views of Creative Partnerships Awards videos	876	1,200

Key Activity 3: Knowledge and Expertise

Focus Area	Outcomes	Strategies
Develop a knowledge base of and insights into private sector support for arts and culture; and track and report on trends in philanthropic and business support for arts and culture.	A growth in knowledge and expertise in private sector support for the arts Deeper understanding of the environment and trends in philanthropic and business support for arts and culture Opportunities for innovation in arts fundraising are identified and promoted	Enhance knowledge and expertise of private sector support for arts and culture, including through partnerships with other government agencies, peak bodies and service organisations Track and report on sentiment and trends in private sector support for arts and culture Identify new funding models and investigate their suitability for application in the arts and cultural sector

Performance Criteria	2021/22 Actual	2021/22 Target
Number of unique views of research publications on the website	1,256	1,300
Delivery of strategy to identify new funding models and investigate their suitability	In Progress	Complete
Number of views of online case studies	16,184	11,000
Average time spent on website page	2min 10sec	> 2 min
Number of total unique website visitors	144,370	220,000
Number of social media referrals	64,320	35,000

Under 28E of the Public Governance, Performance and Accountability Rule 2014, Creative Partnerships Australia is required to report on the following:

PGPA Rule Reference	Part of Report	Description	Requirement
28E	Contents of annual report		
28E(a)	4	The purposes of the company as included in the company's corporate plan for the reporting period	Mandatory
28E(aa)	48	The results of a measurement and assessment of the company's performance during the reporting period, including the results of a measurement and assessment of the company's performance against any performance measures and any targets included in the company's corporate plan for the reporting period	Mandatory
28E(b)	56	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers	Mandatory
28E(c)	57	Any directions given to the entity by a Minister under the company's constitution, an Act or an instrument during the reporting period	If applicable, mandatory
28E(d)	57	Any government policy order that applied in relation to the company during the reporting period under section 93 of the Act	If applicable, mandatory
28E(e)	n/a	Particulars of noncompliance with: (a) a direction given to the entity by the Minister under the company's constitution, an Act or instrument during the reporting period; or (b) a government policy order that applied in relation to the company during the reporting period under section 93 of the Act	If applicable, mandatory
28E(f)	58	Information on each director of the company during the reporting period	Mandatory
28E(g)	46	An outline of the organisational structure of the company (including any subsidiaries of the company).	Mandatory
28E(ga)	46	Statistics on the entity's employees on an ongoing and nonongoing basis, including the following: (a) statistics on full time employees; (b) statistics on part time employees; (c) statistics on gender; (d) statistics on staff location	Mandatory
28E(h)	46	An outline of the location (whether or not in Australia) of major activities or facilities of the company	Mandatory
28E(i)	44	Information in relation to the main corporate governance practices used by the company during the reporting period	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
28E(j), 28E(k)	n/a	For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): (a) the decision-making process undertaken by the directors of the company for making a decision to approve the company paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and (b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions	If applicable, mandatory
28E(l)	56	Any significant activities or changes that affected the operations or structure of the company during the reporting period	If applicable, mandatory
28E(m)	56	Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the company	If applicable, mandatory
28E(n)	n/a	Particulars of any reports on the company given by: (a) the Auditor General, or (b) a Parliamentary Committee, or (c) the Commonwealth Ombudsman; or (d) the Office of the Australian Information Commissioner; or (e) the Australian Securities and Investments Commission	If applicable, mandatory
28E(o)	n/a	An explanation of information not obtained from a subsidiary of the company and the effect of not having the information on the annual report	If applicable, mandatory
28E(oa)	77	Information about executive remuneration	Mandatory
28E(ob)	44	The following information about the audit committee for the company: (a) a direct electronic address of the charter determining the functions of the audit committee; (b) the name of each member of the audit committee; (c) the qualifications, knowledge, skills or experience of each member of the audit committee; (d) information about each member's attendance at meetings of the audit committee; (e) the remuneration of each member of the audit committee	Mandatory

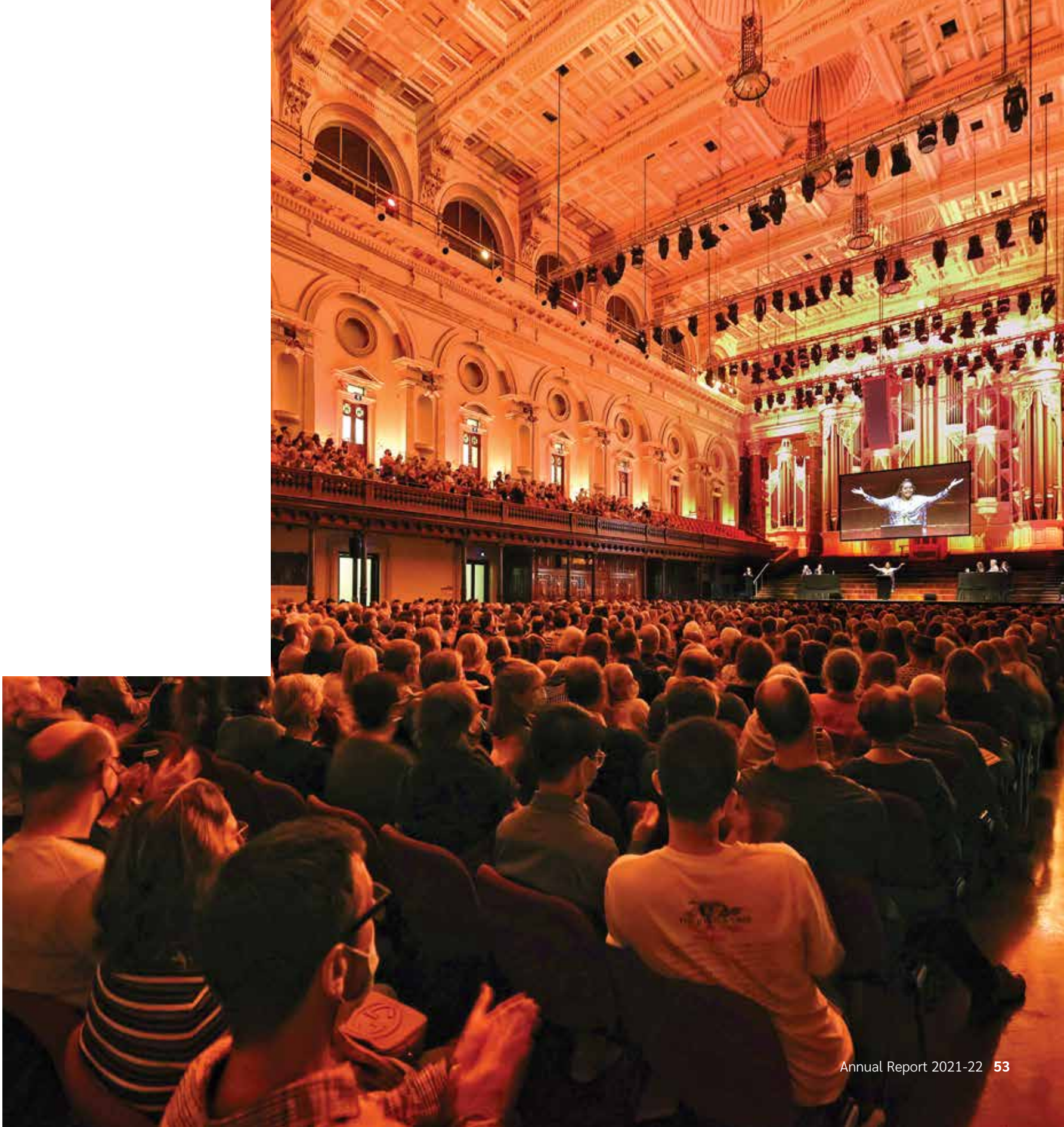
Financial Report

For the Year Ended
30 June 2022



Contents

Directors' Report	54
Auditor's Independence Declaration	60
Independent Auditor's Report	61
Directors' Declaration	64
Statement of Comprehensive Income	65
Statement of Financial Position	66
Statement of Changes in Equity	67
Statement of Cash Flows	68
Notes to and Forming Part of the Financial Report	69
Note 1: Summary of Significant Accounting Policies	69
Note 2: Revenue and Other Income	74
Note 3: Expenditure	74
Note 4: Australian Cultural Fund	75
Note 5: Remuneration of Auditors	75
Note 6: Key Management Personnel Remuneration	75
Note 7: Related Party Transactions - Other Related Parties	76
Note 8: Current Assets	76
Note 9: Non-Current Assets	77
Note 10: Liabilities	78
Note 11: Reserves	79
Note 12: Leases	80
Note 13: Contingent Liabilities and Contingent Assets	80
Note 14: Members' Guarantee	80
Note 15: Events After the Reporting Date	80
Note 16: Financial Instruments	81



Directors' Report

The Directors submit the Creative Partnerships Australia financial report for the financial year ended 30 June 2022.

Directors

The names of the Directors in office at any time during the year and to the date of this report are:

Ms Catherine Walter AM, Chair
(until 15 December 2021)

Dr Richard Dammary, Chair
(from 16 December 2021)

Mr John Barrington AM, Deputy Chair
(until 2 April 2022)

Ms Natasha Bowness
(from 3 April 2022)

Mr Carl Dilena
(from 23 November 2021)

Ms Sophie Dunstone
(from 3 April 2022)

Ms Rosheen Garnon
(until 15 May 2022)

Adjunct Professor the Hon Chris Pearce
(until 2 April 2022)

Mr Dan Rosen

Ms Caroline Sharpen
(from 28 March 2022)

Professor Emeritus Susan Street AO

Mr Leonard Vary

Responsible Minister

The Ministers responsible for the company during the 2021/22 financial year were the Hon Paul Fletcher MP, Minister for Communications, Urban Infrastructure, Cities and the Arts until 23 May 2022; and the Hon Tony Burke MP, Minister for Employment and Workplace Relations and Minister for the Arts from 1 June 2022.

Company Secretary

Ms Jayne Lovelock held the position of Company Secretary for the duration of the 2021/22 financial year. From 1 October 2021, Mr Mark Licciardo from Mertons Corporate Services Pty Ltd served in the role of Joint Company Secretary.

Principal Activity

The principal activity of the company during the financial year was the promotion and development of a more sustainable, vibrant, and ambitious cultural sector in Australia by:

- fostering a culture of private giving to the cultural sector; bringing donors, businesses, artists, and arts organisations together;
- assisting and facilitating Australian artists and arts organisations to attract and maintain support from donors and business, diversifying their sources of revenue; and
- encouraging and celebrating innovation and excellence in giving to, and partnerships with, the arts.

Operating Trading Result

The net result for the year ended 30 June 2022 was a surplus of \$3,599,567.

Dividends

No dividends have been paid or declared during the year and no dividends are proposed. The company is prohibited by its Constitution from making a distribution to its members.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the company during the year 1 July 2021 to 30 June 2022.

After Balance Date Events

Other than those outlined in this report, there are no matters or circumstances that have arisen since 30 June 2021 which significantly affected, or may significantly affect, the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

Future Likely Developments

In June 2022, the Australian Government confirmed a commitment to roll the functions and funding for Creative Partnerships Australia into the Australia Council for the Arts, with the intention of bringing private sector expertise back into the Australia Council. Directors are currently working with the Australian Government and the Australia Council to give effect to this policy.

Meetings of Directors

During the financial year, twelve meetings (including committees of Directors) were held. Attendances by each Director were as follows:

	Board Meetings		Audit and Risk Committee Meetings		People and Culture Committee Meetings	
	Eligible to Attend	Attended	Eligible to Attend	Attended	Eligible to Attend	Attended
Ms Catherine Walter AM	2	2	2	2		
Dr Richard Dammary	6	6	4	4	2	2
Mr John Barrington AM	4	3				
Ms Natasha Bowness	2	1				
Mr Carl Dilena	4	4	2	2		
Ms Sophie Dunstone	2	2				
Ms Rosheen Garnon	5	5	3	3		
The Hon Chris Pearce	4	3	2	2		
Mr Dan Rosen	6	5			2	2
Ms Caroline Sharpe	2	2				
Professor Emeritus Susan Street AO	6	6	2	2	2	2
Mr Leonard Vary	6	5	2	2	2	2

Dr Richard Dammary, Chair (from 16 December 2021)

**BA (Hons) LLB, MBA, PhD, FAICD
Director (Non-Executive)**

Richard is an experienced company director and strong supporter of the arts. In addition to Creative Partnerships, he currently serves on the boards of Aussie Broadband Limited (ASX:ABB), Australia Post, Nexus Day Hospitals Group, and WiseTech Global Ltd (ASX: WTG). He is also the Chairman of Doctor Care Anywhere PLC (ASX:DOC).

His previous directorships include leading data analytics group, Quantum Group, and Australian Leisure and Hospitality Group (now part of ASX-listed Endeavour Group).

Richard has held a range of senior leadership roles in major Australian companies, and was a corporate partner with law firm Minter Ellison. He holds a BA (Hons) and LLB from Monash University, an MBA from the University of Melbourne, a PhD from the University of Cambridge, and is a Fellow of the Australian Institute of Company Directors. He is also an Adjunct Professor at Monash University Business School.

Ms Catherine Walter AM, Chair (until 15 December 2021)

**LLB (Hons), LLM, MBA, FAICD
Director (Non-Executive)**

Catherine has served on the governing bodies of a number of arts organisations, including being a member of the Nugent Major Performing Arts Inquiry and a Director of Australia Council's Major Performing Arts Board, Australian Ballet School, Melbourne International Arts Festival and VicOpera.

Currently Chair of Melbourne Genomics Health Alliance; Chair of Helen Macpherson Smith Trust and a Director of Reserve Bank of Australia's Payments System Board and Australian Foundation Investment Company; Catherine has previously been Managing Partner of the Melbourne office of Clayton Utz, a Commissioner of the City of Melbourne, Chair of Fed Square, Financial Adviser Standards and Ethics Authority, and Australian Synchrotron, and a Director of ASX, NAB, Melbourne Business School and Orica. In 2003 she was honoured as a Member of The Order of Australia for her service to business, particularly as a director of a range of public companies, to the arts, to the law, and to the community through the Melbourne City Council. Catherine is a member of Chief Executive Women.

Mr John Barrington AM (until 2 April 2022)

**BBus, MBA, FAICD, FAIM
Director (Non-Executive)**

John is an acknowledged leader in strategy and governance, advising boards and CEOs of some of Australia's leading corporations, government enterprises and arts and culture organisations. He retired as Chair of Perth Festival in 2019, having served on the board for seven years. He is currently a board member of John Curtin Gallery. He is Executive Chairman of Artrya, developing Artificial Intelligence solutions to diagnose and predict heart disease.

He holds a Bachelor of Business from Curtin University, an MBA from the Australian Graduate School of Management and is a Fellow of the Australian Institute of Company Directors and of the Australian Institute of Management WA. He was appointed a Member of the Order of Australia in 2019, was a 2018 Western Australian of the Year Award Finalist and in 2017 received the Australian Institute of Company Directors PwC Award for Director Excellence in the Not-for-Profit Sector.

Ms Natasha Bowness (from 3 April 2022)

**BEC, ACA, GAICD
Director (Non-Executive)**

Natasha Bowness is Chair of Wilbow Group, a private family investment group operating in Australia and the US whose activities include property, listed and unlisted investments and private equity.

Natasha has had a long association with philanthropy. She is Chair of the Bowness Family Foundation ("BFF") which supports arts and culture, education and disability with a focus on providing access and opportunity to the broader community.

Natasha has a strong commitment to a thriving cultural sector in Australia through both the support of BFF and through her leadership roles. Natasha is a member of The Australian Ballet Foundation Board and President of the Australian Ballet Annual Giving Program. She is Chair of the Monash Gallery of Art Committee of Management, a member of the National Museum of Australia Council and a member of the Monash University Philanthropic Campaign Council. Natasha is a former Board Member of Zoos Victoria, former Deputy Chair of the Zoos Victoria Foundation and current member of the Zoos Victoria Foundation Board.

She holds a Bachelor of Economics from Monash University and is a Chartered Accountant formerly with PricewaterhouseCoopers. She has extensive experience in property development, governance, strategy, risk, business management, audit and finance.

Mr Carl Dilena, Audit and Risk Committee Chair (from 23 November 2021)

**BEC, MBA, CA
Director (Non-Executive)**

Carl has extensive senior executive experience in the professional services sector, both locally and internationally, together with holding senior roles in the banking and funds management industry and the not-for-profit sports sector. He was previously a Senior Partner with KPMG and a member of the Executive Leadership Team. He was also the Managing Director & CEO of North Melbourne Football Club Ltd in the Australian Football League and held an executive role with Colonial Ltd in the banking, insurance and funds management industry. Carl was also a professional footballer in the early stages of his business career, playing senior football with Sturt, Fitzroy and North Melbourne.

Carl's previous non-executive director and Finance, Risk and Audit Committee Chair roles include North Melbourne Football Club, Firkbank Girls Grammar School and The Learning & Life Centre (Huddle) Ltd. He is currently the Chair of two private sector company boards in the sports technology sector and acts as a mentor for Start-up Boot Camp, assisting early-stage companies.

Carl holds a Bachelor of Economics with the University of Adelaide, an MBA from the University of Melbourne, and is a Chartered Accountant.

Ms Sophie Dunstone (from 3 April 2022)

**BA(Hons), MPsych(Clinical)
Director (Non-Executive)**

Sophie Dunstone is the co-founder of Light Cultural Foundation. Light is a registered charity designed to be a beacon for creativity in the arts. Alongside this, Sophie is a Director of Light Social Enterprises, a not-for-profit hospitality focused company that is aiming to support the artistic program of Light Cultural Foundation. Sophie has been a registered Clinical Psychologist since 2003, working in both private and public settings in London, Sydney, Hong Kong and Adelaide. She currently maintains a part-time private practice in Adelaide.

Ms Rosheen Garnon (until 15 May 2022)

**BEC/LLB FCA, CTA, GAICD
Director (Non-Executive)**

Rosheen has extensive senior executive experience in the professional services sector, both locally and internationally. Previously, she was the National Managing Partner for KPMG Australia's Taxation Division and a member of the Executive Leadership Team of KPMG Australia.

Rosheen's current roles include the Non-Executive Chair of Alexium International Group Limited, a Non-Executive Director of Australian Rail Track Corporation Limited, Resolution Life Australasia, The Smith Family and venues NSW. She is Chair of the Board of Taxation.

Rosheen holds a Bachelor of Economics and a Bachelor of Law from the Australian National University. She is a Fellow of Chartered Accountants in Australia and New Zealand, a Chartered Tax Advisor and a Member of Chief Executive Women.

Adjunct Professor the Honourable Chris Pearce (until 2 April 2022)

**JP, FAICD, FAMI, BBus, MBA, GCDiv
Director (Non-Executive)**

Chris is Managing Partner, South East Asia at NGS Global based in Australia. He is an accomplished senior executive with wide-ranging domestic and international experience to CEO/MD level in 'blue chip' companies in the telecommunications, information technology and entertainment industries.

Chris has been a Member of the Australian Parliament, as well as a Member of the Federal Government Ministry responsible for financial services, business law and consumer affairs, and later as Shadow Minister, until his decision to leave Parliament and return to the corporate world.

He has served on commercial, government and not-for-profit boards and is currently Deputy Chairman and Non-Executive Director at the St Vincent's Institute of Medical Research, a Non-Executive Director of the McKinnon Institute and the External Representative on the Learning Engagement & Innovation Committee of the Melbourne Symphony Orchestra.

Chris is an Adjunct Professor at Deakin University providing industry expertise and insight in the areas of Executive Leadership, Professional Development and Strategy/Value-Creation.

He has completed a Management Development Process Program at the Monash Mt Eliza Business School, a Bachelor of Business from Monash University, a Master of Business Administration (MBA) from Deakin University, an Executive Program in Strategy and Organisation at Stanford University and a Graduate Certificate in Divinity from the University of Divinity. He is currently undertaking a Graduate Certificate in Positive Psychology at Central Queensland University.

Chris is a Justice of the Peace, Fellow of the Australian Institute of Company Directors, Fellow of the Australian Marketing Institute, Member of the Royal Victorian Association of Honorary Justices and a Member of the Royal School of Church Music.

Mr Dan Rosen

**LLM, LLB (Hons)/BCom
Director (Non-Executive)**

Dan Rosen is the President of Warner Music Australasia. He is lawyer, policy advisor, musician and a key advocate for Australian artists and the music industry. Prior to starting at Warner, Rosen served as the Chief Executive of ARIA and PPCA for a decade, the peak industry bodies for the Australian music industry. Before joining ARIA and PPCA, Rosen was based in New York working as Head of Americas for ROO Media, a NASDAQ listed digital media company. Before leaving for the United States, Rosen worked as an Advisor to the Federal Minister of Communications, Richard Alston, after starting his career as a lawyer, specialising in media and technology, with Minter Ellison.

As an artist with his band, Second, Dan notably won Triple J's Unearthed competition in 2003 and went on to independently release two albums and toured throughout the US and Australia. Rosen is a Fulbright Scholar who completed his Masters of Law and Business at New York University, where he was also a Deans Scholar.

Dan is a passionate voice for creative communities both at home and abroad, as a Director of Creative Partnerships Australia, Member of the Australian Government's Creative Industries Taskforce, former Advisory Board member of the National Indigenous Music Awards, former Chair of the NSW Creative Industries Taskforce and member of the Victorian Government's Creative Victoria Taskforce and most recently being at the forefront in advocating for Government support for the music and entertainment industries through the COVID pandemic.

Ms Caroline Sharpen (from 3 April 2022)

**MBA, BMus (Hons I), Grad Dip Mus
Director (Non-Executive)**

Caroline Sharpen has worked as a senior executive in Australian and US cultural organisations for two decades, and in 2019 became Chief Executive Officer of the Tasmanian Symphony Orchestra. Caroline also serves on the boards of Symphony Services Australia and the Australian National Academy of Music. Caroline remains Principal of her own Sharpen Creative Industries Consulting. She was a Fellow at the John F. Kennedy Center for the Performing Arts, holds a Master of Business Administration from the Macquarie Graduate School of Management and achieved her Bachelor of Music (Honours I) and Graduate Diploma in Music at the University of Tasmania.

Professor Emeritus Susan Street AO

**MA (Arts Crit), AICD, QAAS
Director (Non-Executive)**

Susan worked in higher education for 35 years most recently as Executive Director, Queensland University of Technology (QUT) Precincts and formally Executive Dean, Creative Industries Faculty at QUT. Previously held roles include Head of Dance, QUT; Dean, School of Dance, Hong Kong Academy for Performing Arts; Chair, Dance Fund; Council Member of the Australia Council; Trust Director, Brisbane Arts and Environment Trust, Brisbane City Council; Chair, Artistic Advisory Committee and Board Member, Hong Kong Ballet; and Arts advisor to Hong Kong Arts Development Council and the Leisure and Cultural Service Department of Hong Kong Government.

Susan was board member, Australia-China Council (DFAT); Trustee, Queensland Performing Arts Trust; Australasian Advisor, Royal Academy of Dance in London and Arts Investment Advisory Board, Queensland Government. She is the past Chair, Board of Trustees of the Queensland Art Gallery & Gallery of Modern Art; current board member, The Australian Ballet; a member of the Australia Singapore Arts Group and Advisor to Arts Queensland on the new Theatre at QPAC. Susan is the Director of Arts Advice Services.

Mr Leonard Vary

**BCom, LLB, Grad Dip App Fin and Inv, LLM, FAICD
Director (Non-Executive)**

Leonard is Chief Executive Officer of The Myer Foundation and Sidney Myer Fund. Leonard is a board member of Equality Australia and serves on the Advisory Board of Kin Group. He is a former director of Malthouse Theatre, a past Chair of the Centre for Contemporary Photography, and a past Vice President of the Melbourne International Arts Festival.

Prior to his appointment to The Myer Foundation and Sidney Myer Fund, Leonard was an Executive Director of the Fox Private Group and the General Counsel, President HR and a Director of the Linfox Group. Earlier in his career Leonard was in private practice at Clayton Utz, a leading Australian law firm.

Directors' Benefits

The Directors are paid such remuneration and allowances as determined by the Remuneration Tribunal out of the monies of Creative Partnerships Australia. Since 1 July 2021, no Director of the company has received or become entitled to receive any other benefit, other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the accounts or the fixed salary of a full-time employee of the company, by reason of a contract made by the company with the Director or any related party.

Indemnities and Insurance Premiums

During the financial year, the company has paid premiums to indemnify Directors against third party legal proceedings arising out of their conduct while acting in the capacity of Director of the company. Indemnity is provided to Directors under the coverage of the company's insurer, Comcover.

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or a related body corporate:

- indemnified or made any relevant agreement for indemnity against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

Proceedings on Behalf of The Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

The company was not a party to any such proceedings during the year.

Ministerial Directions and Government Policy Orders

Under section 93 of the Public Governance, Performance and Accountability Act 2013 (PGPA Act), the Finance Minister may, after consultation with the Minister responsible for the order, make a government policy order that applies to wholly owned Commonwealth companies. There has been no application of Section 93 of the PGPA Act this financial year.

There were no directions issued to the company by the responsible Minister, under the company's constitution, or under an Act or instrument.



Dr Richard Dammerly
Chair
Creative Partnerships Australia Limited
Level 4, 2-4 Kavanagh Street
Southbank VIC 3006

**CREATIVE PARTNERSHIPS AUSTRALIA LIMITED
FINANCIAL REPORT 2021-22
AUDITOR'S INDEPENDENCE DECLARATION**

In accordance with the requirements of section 307C of the *Corporations Act 2001* and section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to my audit of the financial report of the Creative Partnerships Australia Limited for the year ended 30 June 2022, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* or the *Australian Charities and Not for Profits Commission Act 2012*; and
- (ii) no contravention of any applicable code of professional conduct.

Australian National Audit Office

Fiona Sheppard
Acting Executive Director

Delegate of the Auditor-General
Canberra

30 August 2022

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300



INDEPENDENT AUDITOR'S REPORT

To the members of Creative Partnerships Australia Limited

Opinion

In my opinion, the financial report of Creative Partnerships Australia Limited (the Company) for the year ended 30 June 2022 is in accordance with the *Corporations Act 2001* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures, the *Corporations Regulations 2001* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

The financial report of the Company, which I have audited, comprises the following as at 30 June 2022 and for the year then ended:

- Directors' Declaration;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Statement of Cash Flows; and
- Notes to and Forming Part of the Financial Report, comprising a Summary of Significant Accounting Policies and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the relevant ethical requirements for financial report audits conducted by the Auditor-General and his delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code.

I confirm that the independence declaration required by the *Corporations Act 2001* and section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is the director's report for the year ended 30 June 2022, but does not include the financial report and my auditor's report thereon.

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

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

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

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures, the *Corporations Act 2001* and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

I also provide the directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Australian National Audit Office



Fiona Sheppard
Acting Executive Director

Delegate of the Auditor-General

Canberra
31 August 2022

Directors' Declaration

In the opinion of the Directors of the Creative Partnerships Australia:

- a) the financial statements and notes of the Creative Partnerships Australia are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* including:
 - i. giving a true and fair view of the financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
 - ii. complying with Australian Accounting Standards (including the Australian Accounting interpretations) and the *Australian Charities and Non-for-Profits Commission Regulations 2013*; and
- b) there are reasonable grounds to believe that the Creative Partnerships Australia will be able to pay its debts when they fall due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Dr Richard Dammerv
Director

Mr Carl Dilena
Director

Dated this 30 day of August 2022

Comprehensive Income

For the Year Ended 30 June 2022

Revenue and Other Income	Note	2022 (\$)	2021 (\$)
Revenue from operations	2A	9,682,869	4,663,926
Revenue from government and other grants	2B	4,728,000	4,695,000
Finance income		5,204	131
Total income		14,416,073	9,359,057

Expenditure

Employee benefits expense	3A	(2,174,139)	(2,125,380)
Grant expense	3B	(7,634,119)	(4,938,451)
Suppliers expense	3C	(878,946)	(1,239,800)
Depreciation	3D	(129,302)	(134,106)
Total expense		(10,816,506)	(8,437,736)
Surplus attributable to members of the company		3,599,567	921,321

Other comprehensive income

Items that will not be reclassified to profit or loss:		
Changes in asset revaluation reserve	-	28,438
Total other comprehensive income		28,438

Total comprehensive income attributable to members of the company	3,599,567	949,759
--	------------------	----------------

The above statement should be read in conjunction with the accompanying notes.

Financial Position

For the Year Ended 30 June 2022

Assets	Note	2022 (\$)	2021 (\$)
Current Assets			
Cash and cash equivalents	8A	8,647,524	5,283,938
Trade and other receivables	8B	14,793	139,936
Other assets	8C	125,210	116,627
Other financial assets	8D	16,372	16,358
Total Current Assets		8,803,899	5,556,859
Non Current Assets			
Property, plant and equipment	9A	51,696	52,880
Right of use Leases	12	112,705	224,196
Total Non Current Assets		164,401	277,076
Total Assets		8,968,300	5,833,935
Liabilities			
Current Liabilities			
Trade and other payables	10A	448,247	837,507
Provisions	10B	240,307	171,067
Lease Liability	12	61,362	122,059
Total Current Liabilities		749,916	1,130,633
Non Current Liabilities			
Provisions	10B	37,678	71,284
Lease Liability	12	58,225	109,104
Total Non Current Liabilities		95,903	180,388
Total Liabilities		845,819	1,311,021
Net Assets		8,122,481	4,522,914
Equity			
Retained surplus		1,690,704	1,260,076
Contributed equity		590,284	590,284
Reserves	11	5,841,493	2,672,554
Total Equity		8,122,481	4,522,914

The above statement should be read in conjunction with the accompanying notes.

Changes in Equity

For the Year Ended 30 June 2022

	Retained Surplus	Contributed Equity	ACF Donations Reserve	Small Arts and Bus Dev Fund Reserve	Asset Revaluation Reserve	Total
Balance at 1 July 2020	1,132,625	590,284	1,800,817	48,388	1,041	3,573,155
Comprehensive income						
Surplus for the year	127,451		793,870			921,321
Other comprehensive income						
Total comprehensive income	127,451		793,870			921,321
Movement in reserve					28,438	28,438
Balance at 30 June 2021	1,260,076	590,284	2,594,687	48,388	29,479	4,522,914
Comprehensive income						
Surplus/(deficit) for the year	430,628		3,168,939			3,599,567
Total comprehensive income / (loss)	430,628		3,168,939			3,599,567
Movement in reserve						
Balance at 30 June 2022	1,690,704	590,284	5,763,626	48,388	29,479	8,122,481

The above statement should be read in conjunction with the accompanying notes.

Cash Flows

For the Year Ended 30 June 2022

Cash Flow from Operating Activities	Note	2022 (\$)	2021 (\$)
Cash received			
Receipts from governments		4,728,000	4,695,000
Interest received		5,191	22
Receipts from ACF donations		9,600,488	4,281,408
Other receipts		192,029	241,117
Total cash received		14,525,708	9,217,547
Cash used			
Payments to suppliers		(1,193,805)	(951,429)
Payments to employees		(2,168,320)	(2,036,416)
Payments to grants recipients		(1,329,156)	(2,041,946)
Payments to ACF grants recipients		(6,454,213)	(3,675,960)
Total cash used		(11,145,494)	(8,705,751)
Net cash generated from operating activities		3,380,214	511,796
Cash Flow from Investing Activities			
Purchase of property, plant and equipment		(16,628)	(2,850)
Net cash used by investing activities		(16,628)	(2,850)
Net Increase in cash held		3,363,586	508,946
Cash and cash equivalents at beginning of the financial year		5,283,938	4,774,992
Cash and cash equivalents at end of the financial year	8A	8,647,524	5,283,938

The above statement should be read in conjunction with the accompanying notes.

Notes to and Forming Part of the Financial Report

The financial statements are for Creative Partnerships Australia, an individual entity, incorporated and domiciled in Australia.

Creative Partnerships Australia is a Commonwealth company limited by guarantee.

The registered office and the principal place of business of the company is Level 4, 2-4 Kavanagh Street, Southbank, VIC 3006.

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities issued by the Australian Accounting Standards Board (AASB), the *Australian Charities and Not-for-profits Commission Act 2012* that apply for the reporting period and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements are presented in Australian dollar, which is Creative Partnerships Australia's functional and presentation currency. The company has no transactions in foreign currencies.

New and revised accounting standards

All new and revised accounting standards that were issued prior to sign off date which are applicable to current reporting period did not have material effect on entities financial statement.

No accounting standards have been adopted earlier than the application date as stated in the standard. The Company has considered and applied the below standards, if applicable.

AASB 1060 - Simplified Disclosures for Not-for-profit Tier 2 Entities

AASB 1060 applies to annual reporting period beginning 1 July 2021 and replaces the reduced disclosure requirements (RDR) framework. The application of AASB 1060 involves some reduction in disclosure compared to the RDR with no impact on the reported financial position, financial performance, and cash flows of the entity. There have not been any changes because of this new standard.

Accounting Policies

1.1 Revenue

Revenue is recognised as follows:

- Non-reciprocal grants revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.
- Grants with conditions attached which must be satisfied before the contributions will be received will be recognised as revenue only when those conditions are satisfied.
- When grant revenue is received whereby the company incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.
- Donations and bequests are recognised as revenue when received.

- Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.
- Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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

1.2 Economic Dependency

Creative Partnerships Australia is a wholly owned Commonwealth company and received approximately 97% (2021: 95%) of its income from the Australian Government for funding of its operations. The company would not be able to continue its operations in 2021-22 without Australian Government funding.

1.3 Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Section 50-45 of the Income Tax Assessment Act 1997.

1.4 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

1.5 Acquisition of Assets

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and revenues at their fair value at the date of acquisition.

1.6 Property Plant and Equipment

Leasehold improvements

Leasehold improvements are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation.

In periods when the leasehold improvements are not subject to an independent valuation, the directors conduct directors’ valuations to ensure the carrying amount is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of leasehold improvements are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Property Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable costs.

Asset Recognition Threshold

Purchases of plant and equipment are recognised initially at cost in the statement of financial position, except for purchases costing less than \$2,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. This is particularly relevant to ‘make good’ provisions in property leases taken up by the company where there exists an obligation to restore the property to its original condition. These costs are included in the value of the company’s leasehold improvements with a corresponding provision for the ‘make good’ recognised.

Lease Right of Use (ROU) Asset

Leased ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering the lease less any lease incentives received. These assets are accounted for by lessees as separate asset classes to corresponding assets owned outright but included in the same column as where the corresponding underlying assets would be presented if they were owned.

An impairment review is undertaken for any right of use lease asset that shows indicators of impairment and an impairment loss is recognised against any right of use lease asset that is impaired.

Lease ROU assets continue to be measured at cost after initial application.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the assets useful life to the entity commencing from the time the asset is ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. Depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation Rate
Plant and equipment	15% to 30%
Leasehold improvements	25%

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount.

These gains or losses are included in the Statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

1.7 Provision for Lease Makegood

A provision is recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle an obligation at the end of the reporting period.

1.8 Employee Benefits

Provision is made for the company’s liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Short-term employee benefits

Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Long-term employee benefits

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash outflows are discounted using market yields on notional government bonds with terms to maturity that match the expected timing of cash flows. In respect of long service leave, the probability of long service leave being taken is based upon historical data.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

1.10 Financial Instruments

Classification

The company classifies its financial assets as those to be measured at amortised cost.

Recognition and derecognition

Standard purchases and sales of financial assets are recognised on trade-date, the date on which the entity commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Subsequent measurement of assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss. Impairment losses are presented as separate line item in the statement of profit or loss.

Impairment

The company assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(i) Receivables

Receivables are amounts due from donors or customers for grants or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, where they are recognised at fair value. The company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

Due to the short-term nature of the current receivables, their carrying amount is considered to be the same as their fair value.

The company applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. The expected loss rates are based on the payment profiles of sales over a period of 36 months before 30 June 2022 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward - looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

Trade receivables are written off when there is no reasonable expectation of recovery. Impairment losses on trade receivables and contract assets are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity.

They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

1.11 Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non- recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

1.12 Goods and Services Tax (GST)

Revenues, expenses and receivables are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office ("ATO"). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cashflows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

1.13 Comparative Figures

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

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

No changes of comparative figures were required in the current financial year.

1.14 Critical Accounting Estimates, Judgments and Assumptions

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Note 2: Revenue and Other Income

Note 2A: Revenue from Operations	2022 (\$)	2021 (\$)
Fees - Ticketing income	58,008	28,987
Donations	65,809	219,570
ACF donations received	9,498,302	4,415,369
Non commonwealth funding	60,750	
Total revenue from operations	9,682,869	4,663,926

Note 2B: Revenue from Government and Other Grants

Grants - Australian Government - Operational Funding	3,403,000	3,245,000
Grants - Australian Government - Program Funding	1,325,000	1,450,000
Other Income - Cash boost funding		
Total revenue from Government and other grants	4,728,000	4,695,000

Note 3: Expenditure

Note 3A: Employee Benefits Expense

Wages and salaries	2,135,282	2,070,877
Other employee expense	38,857	54,503
Total employee benefits	2,174,139	2,125,380

Note 3B: Grant Expense

Grant expense	1,304,756	1,316,953
ACF grants paid	6,329,363	3,621,498
Total grant expense	7,634,119	4,938,451

Note 3C: Suppliers Expense

Supply of goods and services	838,933	1,208,203
Lease payments	40,013	31,597
Total supplier expense	878,946	1,239,800

The Company has short-term lease commitments of \$5,382

Note 3D: Depreciation

Leasehold improvements	260	260
Plant and equipment	17,551	22,357
Depreciation ROU	111,491	111,489
Total depreciation	129,302	134,106

Note 4: Australian Cultural Fund

The company administers the Australian Cultural Fund (ACF) to enable donors to make a donation to support the cultural life of Australia and to express a preference for the use of these donations. The bona fide nature of the proposed cultural recipient is verified prior to a decision to make a grant. Donations received are required to be recognised as revenue upon receipt of the donation whereas the corresponding grant to the recipient is required to be recognised as expenditure when the grant is made. A timing difference will occur where the financial year in which donations are received and included in income does not coincide with the financial year in which the associated grant is paid and recorded as expenditure. Such timing differences during the financial year resulted in an ACF surplus of \$3,168,939.

Note 5: Remuneration of Auditors

	2022 (\$)	2021 (\$)
Total remuneration of auditors	26,500	26,500

Note 6: Key Management Personnel Remuneration

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company,

Executive Remuneration	2022 (\$)	2021 (\$)
Short-term employee benefits	238,445	235,494
Post-employment benefits	23,844	22,372
Other Long term employee benefits	4,557	4,989
Termination benefits		
Total Remuneration	266,846	262,855

The total number of senior management personnel that are included in the above table is 1 (2021:1).

Directors Remuneration

The number of non-executive directors of the company included in these figures are shown below in the relevant remuneration bands:

	No.	No.
\$10,000 - \$ 19,999	9	8
\$20,000 - \$ 29,999	1	-
\$30,000 - \$ 39,999	2	1
Total	12	9

	2022 (\$)	2021 (\$)
Total remuneration received or due and receivable by directors of the company.	171,699	168,938
Superannuation	17,170	16,049
Total Remuneration	188,869	184,987

Note 7: Related Party Transactions - Other Related Parties

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

There have been no loans or grants made to the directors or director-related entities during the financial year. There have been no other related party transactions during the financial year.

Note 8: Current Assets

Note 8A: Cash and Cash Equivalents	2022 (\$)	2021 (\$)
Cash at bank and on hand	8,647,524	5,283,938
Total cash and cash equivalents	8,647,524	5,283,938

Note 8B: Trade and Other Receivables

Trade receivables	14,793	139,936
Total current trade and other receivables	14,793	139,936

Provision for impairment of Receivables

Current trade receivables are generally on 30 day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired.

Receivables have been assessed for impairment and it has been determined that no impairment exists at 30 June 2022 (impairment at 30 June 2021: nil).

All trade receivables are within initial trade terms.

Note 8C: Other Assets

Prepayments	17,508	17,089
GST receivables	107,702	99,538
Total other assets	125,210	116,627

Note 8D: Other financial assets

Held-to-maturity investments	16,372	16,358
Total short-term investments	16,372	16,358

Note 9: Non-Current Assets

Note 9A: Property, Plant and Equipment	2022 (\$)	2021 (\$)
Leasehold improvements - at valuation	97,027	97,027
Less: Accumulated depreciation	(78,208)	(77,947)
Total leasehold improvements	18,819	19,080
Plant and equipment at cost	144,725	128,097
Less: Accumulated depreciation	(111,848)	(94,297)
Total plant and equipment	32,877	33,800
Total Property, Plant and Equipment	51,696	52,880

The company's property, plant and equipment measured at fair value at 30 June 2022 and 30 June 2021.

Non- financial assets fair value measurements - valuation processes

The company procured the service of the Jones Lang LaSalle (JLL) to undertake a comprehensive valuation of all non-financial assets at 30 June 2021. The company periodically tests the procedures of the valuation model as an internal management review (with a formal revaluation undertaken once every three years). If a particular asset class experiences significant and volatile changes in fair value (i.e. where indicators suggest that the value of the class has changed materially since the previous reporting period), that class is subject to specific valuation in the reporting period, where practicable, regardless of the timing of the last specific valuation. The company has engaged JLL to provide written assurance that the models developed comply with AASB 13.

Significant inputs utilised by the company are derived and evaluated as follows:

Leasehold improvements - Physical Depreciation and Obsolescence

Assets that do not transact with enough frequency or transparency to develop objective opinions of value from observable market evidence have been measured utilising the Depreciated Replacement Cost approach.

Sensitivity of inputs:

Leasehold Improvements & Property, Plant and Equipment - Consumed economic benefit / Obsolescence of asset

The significant unobservable inputs used in the fair value measurement of the company's leasehold improvements asset classes relate to the physical depreciation and obsolescence deduction. A significant increase (decrease) in this input would result in a significantly lower (higher) fair value measurement.

Note 9B: Movement in Carrying Amounts

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

	Leasehold Improvements (\$)	Plant and Equipment (\$)	Total (\$)
Balance as at 1 July 2021	19,080	33,800	52,880
Additions		16,628	16,628
Disposals			
Revaluation addition			
Depreciation expense	(260)	(17,552)	(17,812)
Carrying amount at 30 June 2022	18,820	32,876	51,696

Asset Revaluation

The company's tangible non-financial assets were Independently valued in June 2021 by the JLL. The Company carries out a revaluation once every three years.

Note 10: Liabilities

Note 10A: Trade and Other Payables

	2022 (\$)	2021 (\$)
Current		
Trade payables		34,607
Sundry payables	448,247	802,900
Total current trade and other payables	448,247	837,507

Majority of trade and other payables consists of accruals for Operations and Grant payments

Note 10B: Provisions

Short-term provisions

Annual leave	122,613	105,452
Long service leave	91,159	65,615
Lease make-good	26,535	
Total short-term provisions	240,307	171,067

Long-term provisions

Long service leave	37,678	44,749
Lease make-good		26,535
Total long-term provisions	37,678	71,284
Total provisions	277,985	242,351

Note 10C: Movement in Provisions

	Lease Makegood (\$)	Employee Benefits (\$)	Total (\$)
Opening balance at 1 July 2021	26,535	215,816	242,351
Additional provisions raised during year		71,268	71,268
Amounts used		(35,634)	(35,634)
Balance at 30 June 2022	26,535	251,450	277,985

Note 11: Reserves

		2022 (\$)	2021 (\$)
ACF Donations Reserve	11A	5,763,626	2,594,687
Small Arts and Business Development Fund Reserve	11B	48,388	48,388
Asset Revaluation Reserve	11C		29,479
		5,812,014	2,672,554

Note 11A: ACF Reserve

Movements during the year

Opening balance		2,594,687	1,800,817
Surplus/Deficit for the year	4	3,168,939	793,870
Closing balance		5,763,626	2,594,687

ACF donations received are held in the ACF Reserve pending the grant verification process. The balance of the reserve at the end of the financial year represents unexpended ACF donations recorded as income.

Note 11B: Small Arts and Business Development Fund Reserve Movements during the year

Opening balance	48,388	48,388
Transfers from (to) retained surplus		
Closing balance	48,388	48,388

Dame Elisabeth Murdoch made donations to start the "Small Arts and Business Development Fund" to be used to develop and pilot new programs and activities for the benefit of small arts and business.

Note 11C: Asset Revaluation Reserve Movements during the year

Opening balance	29,479	1,041
Movement in reserve		28,438
Closing balance	29,479	29,479

This reserve recognises the revaluation of leasehold improvements.

Note 12: Leases

Short-term Lease Commitments	2022 (\$)	2021 (\$)
Non-cancellable short-term leases contracted for but not capitalised in the financial statements		
Payable - One year or less	2,808	2,808
- Later than 12 months but not later than five years	2,574	5,382
	5,382	8,190
AASB 16 Leases (Melbourne and Sydney Office)		
Lease Liability as at 1 July	231,163	340,178
Reduction in Lease Liability during the year	111,576	109,015
Total Liability as at June 2022	119,587	231,163
Current Liability	61,362	122,059
Non-Current Liability	58,225	109,104
	119,587	231,163
Right of Use Asset	224,196	335,685
Accumulated Depreciation	111,491	111,489
	112,705	224,196

Other short-term lease commitments for the financial year ended 30 June 2022 are for the office leases Perth and a photocopier.

There were no other commitments at balance date.

Note 13: Contingent Liabilities and Contingent Assets

The company has a bank guarantee in favour of the Melbourne property lessors for an amount of \$16,371. There were no other contingent liabilities or contingent assets at 30 June 2022.

Note 14: Members' Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$50 towards meeting any outstanding obligations of the company. At 30 June 2022, the number of members was 3 (30 June 2021: 3).

Note 15: Events After the Reporting Date

There are no events after the reporting date that have or will materially affect the financial position of the company.

Note 16: Financial Instruments

The company's financial assets consist of cash, trade receivables and held to maturity investments, and financial liabilities consist of trade payables.

Note 16A: Net Gains or Losses on Financial Assets	2022 (\$)	2021 (\$)
Loans and receivables		
Interest revenue	5,204	131
Net gains on loans and receivables	5 204	131
Net gains on financial assets	5 204	131

Financial Risk Management Policies

The directors of the company meet on a regular basis to analyse financial risk management strategies and policies in the context of the most recent economic conditions and forecasts to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Note 16B: Credit risk

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company.

Credit risk related to balances with banks and other financial institutions is managed by the audit committee in accordance with approved policy.

The following table details the company's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross amount	Passed due and impaired	Past due but not impaired (days overdue)	Within initial trade terms
2022				
Trade and other receivables	14,793			14,793
Other receivables				
	14,793			14,793
2021				
Trade and other receivables	139,936			139,936
Other receivables				
	139,936			139,936

The company does not hold any financial assets whose terms have been negotiated, but which would otherwise be past due or impaired. There are no balances within trade receivables that contain assets that are impaired and are past due. It is expected that these balances will be received when due.



Annual Report
2021 – 2022

creative
partnerships
australia