



Cover - Ronnie Burkett Theatre of  
Marionettes, *Penny Plain*.

This Annual Report printed on 100%  
recycled paper stock.

Chairman's Message	2
General Manager's Report	3
In the Spotlight	3
Strategic Plan 2013 – 16	4
Our Partners	5
Goal 1 Audiences and Customers	6
Goal 2 Artistic	8
Goal 3 Regional Leadership	15
Goal 4 People and Workplace	16
Goal 5 Centre Management	17
Output Statements	19
Corporate Governance	20
Trust Subcommittees and Terms of Reference	20
Other Information	21
Financial Statements	25
Disclosure Index	53





As I approach the end of my first year as Chair of the GPAC Trust, I am delighted to report that GPAC has yet again met the challenges of a difficult economic environment and the rapid changes in entertainment and communication options. The centre remains financially stable as it sets new milestones in terms of audience reach and an annual program of increasing diversity.

I have long admired GPAC as a resident and patron but it was not until I joined the Trust that I fully appreciated the complexity of the organisation and the enormous contribution it makes to the vibrancy of the region.

We have not achieved these results on our own and I pay tribute to our principal corporate partner Deakin University for its support for the Theatre Season. I also thank our program partners, Tuckers Funeral and Bereavement Services for Musical Mornings, [centralgeelong.com.au](http://centralgeelong.com.au) for Family Magic, and the Vicwest Youth Foundation for the highly acclaimed Education Program, [gpac.ed](http://gpac.ed). Without their ongoing support, these crucial programs would not exist.

As the only regionally based agency of the seven State Government arts agencies, we welcome the support of the Victorian Government through the Minister for the Arts, Hon Heidi Victoria MP, Arts Victoria and DEECD. We also thank the Federal Government for Playing Australia's touring subsidy which ensures that Geelong and the region enjoy some of the finest theatre from across Australia. We maintain a close working relationship with the State Government and our local parliamentary members and thank them for their ongoing support.

I also thank all our other stakeholders including sponsors, donors, audiences, the City of Greater Geelong, G21, Committee for Geelong, the Geelong Chamber of Commerce and other key businesses that have not only supported our activities but also argued passionately for critical investment in Geelong's Cultural Precinct. In arguing the case they are recognising the crucial role the arts will play in the future economic development of the region – delivering jobs and a creative heart for the City that is attractive to residents and new businesses.

At the heart of GPAC is its staff. The good management of GPAC in the 2013 – 2014 financial year was spear-headed by General Manager Jill Smith and her management team. All staff exemplified the commitment and passion that our mission and goals mandate in managing the complex demands of the centre. And despite the difficulties faced each day in the management of an ageing and now inadequate building, they continue to provide first class service to patrons, performers and venue hirers alike.

And finally, I would like to recognise Tim Orton's tremendous work as the past Chairman. I also thank Deputy Chair, Jane den Hollander for Acting as Chair for two months and other Trust members whose support has been invaluable as I and other new Trust members have found our feet.

On behalf of the Trust, I present the 2013 – 2014 Annual Report and look forward to your continued support of GPAC in the coming year.

**Robert Bett**  
**Chair**  
**GPAC Trust**



Each year we welcome extraordinary talent on to our stages from around the nation and around the world. The high regard in which GPAC is held by our artistic colleagues has ensured productions such as the international season of Ronnie Burkett's *Penny Plain* and Australia's own internationally acclaimed Bangarra Dance Company's *Kinship* have made their way to GPAC.

GPAC'S Deakin University GPAC Theatre Season began the financial year with Red Stitch Actors Theatre in the irreverent and vividly funny *Midsummer* (a play with songs). Max Gillies, Michala Banas and Samuel Johnson appeared in the gripping new Reg Cribb play, *The Haunting of Daniel Gartrell*, while Red Stitch returned with the hilarious Tom Wells play, *The Kitchen Sink*. Belvoir, visiting us with Malthouse Theatre, gave us a completely new take on *The Government Inspector* with uproarious results and finally, we were mesmerised with shake & stir theatre co's remake of George Orwell's prophetic *1984*.

Tuckers Musical Mornings brought us stories and songs from the Music Hall, Gilbert and Sullivan, Nat King Cole and Johnny Mercer, as well as celebrating Australian performers Simon Gallaher, Janet Seidel Trio, Gina Hogan, Martine Pavey, Rhonda Burchmore, John Bowles and Michelle Fitzmaurice.

With the support of DEECD and Vicwest Youth Foundation, our Education Program gpac:ed went from strength to strength. Highlights for the year included the annual Poppykettle Children's Festival, the 67th Geelong Schools Music and Movement Festival and Take Over for middle and senior schools.

With the support of centralgeelong.com.au we continued to bring beautifully produced children's productions to enchant families from across the region including *Super Speedy Sound*

*Shed, Cinderella, Tashi and The Deep*.

As you read this report you will also appreciate that 2013-14 was a year for great music, comedy and children's events and our local companies again produced a range of quality productions of classic music theatre works. In conjunction with Geelong Regional Libraries and The Wheeler Centre, GPAC hosted an exquisite evening with acclaimed British author Margaret Drabble. Meanwhile, in the latter half of 2013, the GPAC courtyard was transformed into an Incredible Edible Garden as part of the Future Proofing Geelong Sustainability Festival. The garden has remained ever since, to the delight of the many thousands of people visiting GPAC.

I take this opportunity to thank all our sponsors whose support underpins all the 'GPAC presents' programs and our audiences without whom there would be no performances. To our Minister, Hon Heidi Victoria MP and Arts Victoria, thank you for understanding the issues facing GPAC and supporting our operations and critical maintenance work. The support given for recent critical works and roof repairs has addressed some serious concerns but ongoing maintenance requirements remain a major pressure on budgets.

And to all our staff an enormous thank you for managing the many challenges that GPAC encounters with such good grace and humour. The awards GPAC has received are recognition of your achievements.

To the GPAC Trust, particularly incoming Chairman Robert Bett, thank you for your strategic guidance and governance.

**Jill Smith**  
General Manager

## in the spotlight

### Winner Excellence Awards

At the 2014 Geelong Business Excellence Awards, GPAC was delighted to be the inaugural winner of a new Corporate Social Responsibility Award sponsored by Karingal. This recognises our community engagement including local hirer support, gpac:ed, ongoing support for local charities, green policies and our disability action plan. GPAC was also selected as one of the six finalists for Business of the Year, a great achievement in a very competitive field.

### World's finest marionettes at GPAC

We welcomed back Ronnie Burkett from Canada with his extraordinary marionettes.

### Recognition for pioneering social media in the arts

GPAC was highly commended at the Arts Victoria Portfolio Awards for its leadership in marketing and audience development. The award recognised GPAC's pioneering work with Facebook to implement audience targeting and tracking technology.



## Our Mission

Geelong Performing Arts Centre (GPAC) is a major arts centre entertaining, informing, inspiring and challenging a broad audience with a distinctive and diverse artistic footprint.

## Our Vision

Our vision encompasses artistic leadership as:

- A key contributor to the immediate community and its economic, cultural and social development
- A leading and innovative participant in the performing arts industry with a broad artistic program
- An important destination for regional, Victorian, national and international artists
- A destination of choice for both those living in the region and those visiting the region
- A provider of world class performing arts theatres and associated facilities
- An arts centre engaged with other centres across Australia and the wider Asia Pacific region
- A centre accessible to visitors of all ages and backgrounds

## Our Values

- Passion for the performing arts
- Community and Customers
- Teamwork
- Honesty, Fairness and Respect
- Safety

## Our Goals

- Audiences and Customers
- Artistic Policy
- Regional Leadership
- People and Workplace
- Centre Management



GPAC gratefully acknowledges the State and Federal Governments and our sponsors for their generous support. We thank the Hon Heidi Victoria MP, Minister for the Arts, as well as our local parliamentarians for their ongoing interest, encouragement and advocacy on behalf of GPAC.

### Government partners



### Program sponsors

Deakin University  
Theatre Season

gpac:ed

Family Magic

Musical Mornings

Community Access

shaken+stirred@gpac



### Green Room Club



### Deakin University Theatre Season presenting sponsors



Costa Family



### Acts of support



### Arts for Life - the GPAC Endowment Fund

Building an artistic legacy whilst celebrating the region's history, imagination and courage

Current and New Donors

**William Buckley (Convict and unofficial first white settler)**  
**\$50,000 - \$99,999**

The Herd Family, Sidney Myer Fund

**Anne Drysdale (Pioneering squatter at Coryule)** **\$20,000 - \$49,999**

The Betts Family, The Costa Family, Barbara Dennis, Ray Frost, Catherine Gray, Mark and Kathy Osborne, The Robert Salzer Foundation

**Gilbert Toyne (Design and patent of first all metal rotary clothes hoist)**  
**\$5000 - \$19,999**

Elizabeth and John Bugg, Richard and Fiona East,  
Prof Ruth Rentschler,  
Tuckers Funeral and Bereavement Services Pty Ltd

**Lewis Bandt (Design of first coupe utility – "ute")**  
**\$1000 - \$4,999**

Geoff Betts, Colin Carter, Dr Martin Ching, Wendy Dimmick, William J. Forrest, J & JE den Hollander, Sue Hunt, Sue Lansdell, Libby and James Magasey, Michael and Anne Robson, Gail Thomas

**Fanny Brownbill (First woman from the region elected to Parliament)**  
**\$1 - \$999**

Geoff Brentnall, Joy Bromley, John Brownbill, Maureen Chappell, Rev Vernon and Joan Cohen, Betty Cook, Jim and Libby Cousins, Cyril Curtain, Sheila Dawson, Jean Di Stefano, Marion Duell, John & Jan Fox, Lore Germain, Joy Green, Frances Hamblin, G & A Hand, Christine & Owen Harris, Lisa Hollingsworth, Russell Holmish, Anthony Klemm, Joan Livingston, John & Betty Mann, Lance & Margaret Mann, Robyn Morris, Patricia Mort, Carmel Murphy, Geoff Neilson, Margery Rix, Bruce Wilson, Gaye Witney, Ulrike-Wurth, Mary Walker

# audiences and customers

Customer surveys at GPAC throughout the year demonstrated a 98.6% satisfaction level with GPAC's service.

Here is what our customers said;

*A very good venue and great service all round.*

*At the concert we were in the front row. The conductor went through all the musical instruments with my three children. She spent over 5 mins talking to us. She was exceptional. A wonderful musical with amazing talent.*

*Geelong people are very lucky to have such professional shows on offer to them locally. When I was younger I would attend GPAC with my Mum and Nanna for Saturday Matinees. Last weekend we continue the tradition taking my 5 year old son for his first stage show with myself and my Mum. Thankyou GPAC!*

*GPAC do an amazing job. We are so lucky not to have to travel up the highway all the time to see high quality shows and concerts :) I always have a great night out @ GPAC. Keep up the great work. Great service to the Geelong community.*

*Great show, fantastic service and our 5 year old autistic Wiggles fanatic son got a high five from Anthony Wiggle. Memories will last a lifetime.*

*Great staff. Appreciated offer of pram storage. Staff also great at discussing seating plans and upcoming shows without being pushy.*

*Had such a wonderful time at this show with my son and cannot think in one single way in which it could have been improved. Have been to several of GPAC shows and it has always been a pleasure...worth the time and cost to visit from Ballarat...and I will be back.*

*My young grandchildren love going to see live theatre and Geelong is a perfect place to access this. They have enjoyed their visits and were both enthralled.*

*I have recently moved to Geelong from Melbourne and I was so impressed by the performance, the shows that are coming up and the venue. I think you should be really proud of what has been created here and keep up the fantastic work.*

## GPAC Access

### Community Access Program (CAP)

Thanks to the valuable support of the Geelong Advertiser Group, the CAP scheme makes it possible for local performing arts groups to access all of GPAC's venues at a reduced rate offering marketing support, discounted venue costs, professional advice and mentoring to support emerging artists to grow and flourish.

## Compliance with the Carers Recognition Act 2012

GPAC is registered with the Department of Human Services as a participant in the Victorian Carer Card program. Carers represent all age groups, and can be friends, neighbours or family members who care for people requiring ongoing support. They include foster, kinship and primary carers, and can also be a carer of a person with a disability, a severe or chronic medical condition, a mental illness, or someone who is frail, aged or in need of palliative care. Carer Card holders are entitled to discounts on tickets to shows at GPAC where there is a discount price available.

## Disability Action Plan

GPAC's Disability Action Plan is compliant with the Commonwealth Disability Discrimination Act 1992, the State Equal opportunity Act 1995 and the Victorian Disability Act 2006. Complimentary tickets are available for those accompanying wheelchair patrons and discounted tickets are available for all concession card holders.

## Cultural Diversity

The population and demographic diversity in this region is growing rapidly and embracing our cultural and linguistic diversity is paramount. GPAC provides leadership in this endeavour as artists open our eyes and ears to a range of stories, music and imagery which help us interpret history and associated differences and similarities. In 2013-14 we celebrated diversity in programming – both in relation to artists engaged, stories being told, and target audience, highlighted with the wonderful performances of Bangarra Dance Company's Kinship. And we worked closely with Diversitat to ensure access for the diverse cultures of the region to our performing arts programs.

## Equal Opportunity

GPAC is an equal opportunity employer with sixty three percent female staff.



### GPAC Digital

GPAC's website is a complete resource for corporate information and for sourcing the GPAC calendar of events, booking tickets, and choosing your own seat, all from the comfort of your own home.

Tickets can be paid for on line by credit card and either posted out or available for collection prior to the performance. As the website is constantly refreshed customers are encouraged to visit the site, sign up for e- news and to access our Facebook pages for competitions, behind the scenes information and to contribute to on-line conversations. GPAC also uses Twitter to provide up to the minute news. GPAC was recognised with an Arts Victoria – Arts Portfolio Leadership Award for its social media initiatives throughout the year.

### Ticket allocation

Raising funds is essential for many not-for-profit organisations such as schools, sporting clubs and local charities. GPAC provided tickets to the value of over \$11,750 this year for many well-deserving organisations including:

Geelong West Kindergarten

Geelong Cancer Council

Marrma Rom Two Worlds Foundation

Relay For Life

Geelong High School

Geelong Million Paws Walk, RSPCA

Biser Macedonian Dance Group

Ali Murphy Scholarship

Balinks

Belmont High School Band

St Anthony Primary School

Geelong Lyric Theatre Society

Western Heights Secondary College

Drysdale Primary School

Give Where You Live

Rotary Club Grovedale

Blue Ribbon Foundation

National Homeless Week

Love Your Sister Foundation



*Djuki Mala (Chooky Dancers). Photo: Wayne Quilliam.*

# artistic

## GPAC presented Deakin University Theatre Season

In 2013 -2014 our audience experienced the best that Australia has to offer and from the International stage a return visit from the astounding Canadian artist Ronnie Burkett with his wonderful Theatre of Marionettes. Red Stitch Actors Theatre, central to the theatre ecology in Melbourne, travelled to Geelong twice in 2013-14. First off we had *Midsummer* (a play with songs), a quirky Scottish Play and then in March 2014 the company performed *The Kitchen Sink*, a quirky English comedy – and yes there is a difference. Red Stich is renowned for consummate acting and these two plays didn't disappoint. *The Haunting of Daniel Gartrell*, a new Australian play written by Reg Cribb, also had a wonderful cast with Samuel Johnson and Michala Bana led by the iconic Max Gillies.

A highlight of the season was the return of Bangarra Dance Theatre with its triple bill collectively named *Kinship*, a truly Australian theatrical experience that connected the spirit of traditional culture with our contemporary lives. *Penny Plain* was part gothic thriller, part apocalyptic drawing room comedy. An amazing talent, Ronnie Burkett conceived the story, designed and made the puppets and then performed all the characters in the show.

*The Government Inspector* was the show that was never meant to be. What happens when a group of actors are suddenly informed they don't have the rights to perform this play, the director quits and opening night is looming? With a story line very close to reality (the director didn't quit), this very funny riff on Nikolai Gogol's play didn't stray very far from the original at all. Belvoir and Malthouse Theatre under the direction of Simon Stone brought to our stage a magnificent ensemble cast that laid their inner actor souls bare. We laughed, we cried, we were uncomfortable, we were entertained, we questioned, we learnt, we participated and we experienced theatre.

It was very exciting to see the work of shake & stir theatre co, a young and dynamic group of theatre makers from Brisbane. The company's adaptation of George Orwell's classic novel *1984* brought to the stage all the menace of the novel and we were left contemplating Big Brother in our world today. The staging of the show was particularly inspired and the production values excellent, given that the show was travelling the length and breadth of the country.

## GPAC Education Program gpac:ed partnered by Vicwest Youth Foundation

gpac:ed aims to stimulate, inspire and challenge all young people within the greater Geelong region. Through gpac:ed students are given access to professional artists and theatre spaces, as well as the opportunity to work onstage, backstage or experience theatre as an audience member. With strong links to the Australian Victorian Essential Learning Standards,

the National Curriculum and VCE, all programs offer students and teachers a dynamic way to develop their creativity and engagement with the arts.

More than 11,830 students, teachers and parents attended and participated in gpac:ed programs ranging from VCE seminars, to Do and See theatre workshops, backstage tours and Experience Theatre performances including *Kinship*, *Squaring the Wheel* and *Next to Normal*. Many middle school students participated in Kaleidoscope, a cross-curricular program facilitated across the Cultural Precinct, in collaboration with Geelong Regional Library, Geelong Gallery and Courthouse ARTS. Students from prep to year 12 participated in a range of festivals including Take Over, Act Up for Sustainability, Geelong Schools Music and Movement Festival and GPAC's Poppykettle Children's Festival. New to the gpac:ed program in 2014 was The Arts = Wellbeing programs that have been co-facilitated by headspace Geelong.

## centralgeelong.com.au Family Magic

Four very different shows were presented as part of the Family Magic Season which attests to the fact that children's theatre is very much alive and well in Australia. We are very pleased to support the fabulous companies making great work for children (and their parents). *Super Speedy Sound Shed* gave the audience an insight into an old fashioned radio play with all the music and sound effects being created onstage.

Everyone loves a good old-fashioned panto and *Cinderella* was no exception. The show sold out two performances and there was lots of audience participation including shouts of "Look behind you!" A young company from Brisbane, Imaginary Theatre brought life to the heroism of the popular *Tashi* books with great theatricality. Spare Parts Puppet Theatre from Perth staged *The Deep* - a beautiful production based on Tim Winton's novel. This was exquisite theatre making and the young audiences were spell bound watching the puppets in a magical underwater world.

## Tucker's Musical Mornings

Musical Mornings continues to be a great way for the audience to see a fabulous line up of artists singing up a storm in the daylight hours. The shows represented music across many decades from the nostalgic *Day at the Music Hall* celebrating tunes from the roaring 20s to Gina Hogan remembering the female pop stars and the fashions in *Women of the 60s*, an audience favourite. Martine Pavey and her band paid tribute to Natalie and Nat King Cole in *Stardust* and the antics of Jerry Lewis and Dean Martin were brought to life by David Cotter and Tony Lewis in the *Dean Martin and Jerry Lewis Show*.

Rhonda Burchmore entertained with her show biz stories and sang the songs that have made her a star. Christmas was celebrated by John Bowles and Michelle Fitzsimons joined onstage by the pupils from Northern Bay College singing with gusto our favourite Christmas carols in *The Spirit of Christmas*.

2014 kicked off with *Pirates to Pinafore* featuring all of Gilbert and Sullivan's most cherished songs, Janet Seidel and her trio brought to life the story of Johnny Mercer with *That Old Black Magic* and Simon Gallaher's *Secret Love*, with his long time Musical Director Kevin Hocking, included favourites from his illustrious career.

It was fitting that the last Musical Mornings for the year was *Celebrating 30 Years of Musical Mornings*, marking the 30th anniversary of Chris McKenna and his company, Gaslight.

### **shaken + stirred @GPAC**

GPAC was privileged to welcome *Djuki Mala (Chooky Dancers)* to the Playhouse stage. The performers travelled a long way from their island home of the Galiwin'ku community on Elcho Island in North East Arnhem Land to share with us their story in dance. The show was both poignant and very entertaining as the ensemble demonstrated their skills across traditional, hip hop, contemporary dance and even their version of Bollywood. They were rewarded with a well-deserved standing ovation from a very happy audience who just loved the show.

### **GPAC welcomed**

#### **Music**

GPAC has long established relationships with some of Australia's foremost music producers. The Harbour Agency brought us some iconic musicians including Diesel, Marina Prior, Harrison Craig, Dragon, Darren Percival, a wonderful tribute to Johnny Cash, and *Peace Train – The Cat Stevens Story*. Ben Maiorana has access to some of the best tribute musicians, and we saw Roy Orbison, Dusty Springfield, Tom Jones, and Del Shannon come alive on the stage. Premier Artists brought the luminous Kate Ceberano, and the ever popular *Apia Good Times Tour* rocked Costa Hall with four decades of hits from Joe Camilleri, Richard Clapton, Russell Morris and Leo Sayer.

We were also thrilled to hear the extraordinary sounds of some of the world's greatest classical composers. The Johann Strauss Ensemble was an absolute delight, and our long-term friend, The Melbourne Symphony Orchestra, brought a program of Beethoven, Hayden and Handel. Of particular delight was the MSO's Classic Kids, proving the talents of the orchestra's musicians extend beyond learning the notes. Orchestra Victoria also joined us at Costa Hall for the first time and as a treat for the family audiences started the concert with Rossini's overture to *The Barber of Seville*.

#### **Musical Theatre**

The local theatre scene is one of the most vibrant in the country, with some companies moving towards a pro-am model extending opportunities for young artists learning the skills of stagecraft. Fundamentally, this could only happen because of the extraordinary talents at the centre of GSODA, Geelong Lyric Theatre Society, Footlight Productions, Parcell

Productions, Centrestage, Medimime and Doorstep. These companies come together with great passion and aspirations. The floorboards have danced with *Beauty and the Beast*, *Showstopper*, *Annie the Musical*, *Phantom of the Opera*, *My Fair Lady*, *Avenue Q*, *The Wedding Singer*, *Hair*, *Snow White and the Seven Dwarfs*, and *Next to Normal*.

#### **Comedy**

Again some of the best comedians travelled to Geelong including Arj Barker and Dave Hughes returning to his first love – stand up.

#### **Theatre**

It was a year for the kids, with The Fairies, Dora The Explorer and Scooby Doo Live kicking up a storm in the foyer and the auditorium alike.

#### **Dance**

GPAC remained the home for dance, and we welcomed the return of many companies including Hightone Dance Academy, First Steps, Sandra Clack, Impetus, and Brian Nolan Academy of Dance. We were all treated to the beauty of classical dance, when the Russian National Ballet brought us the magical *Swan Lake* and The Australian Ballet's Dancers Company performed. The studios at Ryrie St continue to host Val Hannah and her tap ladies, classes from Impetus, Infinite, Existdance, Karen Feldman, and Mariela G Zumba.

#### **Film**

In its 11th year Bethany Art House Film Festival continues to bring some of the latest and finest movies into the Playhouse, and as a result fills the theatre. *The Giants* and *On Air* rounded out the end of 2013, while 2014 included the sleeper box office hit *The Gilded Cage*, and the topical cross cultural film, *The Hunt*.

#### **Graduations and Awards**

GPAC and Deakin's Costa Hall were a-buzz with very large award celebrations throughout the year.

#### **Conference, Exhibitions and Tours**

GPAC welcomed Brace education into The Gallery, four days a week. This team is dedicated to improving quality and targeting of foundation skills. Planetshakers continue each Sunday in the Drama Theatre, and the Student Wellbeing Festival attracted a large crowd. The Sustainable Living Festival began with an expo of local architects, providers, and a radio host. The electric cars were quite the novelty. Give Where You Live 60th birthday celebrations opened with a launch and their photographic exhibition continues in the foyer.

## gpac presented

### Deakin University Theatre Season

Red Stitch - The Kitchen Sink  
Belvoir and Malthouse Theatre - The Government Inspector  
shake & stir theatre - 1984  
Red Stitch - Midsummer (a play with songs)  
Ronnie Burkett Theatre of Marionettes - Penny Plain  
Bangarra Dance Theatre - Kinship  
Straightjacket Productions with Ellis Productions -  
The Haunting of Daniel Gartrell

### Tuckers Musical Mornings

Stardust  
Day at the Music Hall  
Spirit of Christmas  
Rhonda Burchmore  
Dean Martin and Jerry Lewis Show  
Pirates to Pinafore  
Women of the 60s  
That Old Black Magic  
Simon Gallaher - Secret Love  
Celebrating 30 Years of Musical Mornings

### centralgeelong.com.au Family Magic

Cinderella  
Super Speedy Sound Shed, a Live Radio Play  
Tashi  
The Deep

### Vicwest Youth Foundation gpac:ed

Take Over  
Act Up for Sustainability

### Festivals

Geelong Schools Music and Movement Festival  
Poppykettle Children's Festival

### Events

RUOK day  
Music: Count Us In  
Northern Bay Choir  
Mountain to Mouth – Geelong After Dark  
Idaho Day

### Seminars

Theatre Studies Network  
Arts = health and wellbeing - Self-Harm Seminar

### Workshops

Bangarra Workshop  
Brecht and Grotowski VCE Workshop  
VCE Theatre studies / Drama Exam workshops  
Where the Wild Things Are  
Paper Plane Derby  
Kaleidoscope

### Theatre Experiences

Yellow Moon  
Squaring the Wheel  
Clowning Around with Melvin Tix

### Shaken+stirred@gpac

Djuki Mala - The Chooky Dancers



Tashi. Photo: Marisa Cuzzolaro.



# gpac welcomed

## Training

Brace Education  
Barwon Health  
Wesley Health

## Comedy

A List presents - Arj Barker  
Alex Williamson  
Raw Comedy  
Token Events presents Dave Hughes

## Concerts

Abstract Entertainment presents Songs in the Key of Motown  
Artist Network presents Matt Corby - Resolution Tour  
Artist Voice presents Paul Kelly  
Australian Youth Classical Music Competition  
Ben Maiorana presents  
    Marty Rhone's Rock and Roll Spectacular  
    Roy Orbison and Johnny Cash  
    Dusty and Tom  
    Roy Orbison and Del Shannon  
Denis Locorriere - Dr Hook and Beyond  
Down Under Promotions presents Tom Burlinson  
Johann Strauss Ensemble  
John Waters - Looking Through a Glass Onion  
Karingal Appeal Launch - featuring Eddie Reader  
Laing Entertainment Present Eric Bogle  
Live Nation presents Neil Finn  
Mario Maiolo presents In the Mood  
Now Music presents Smokie  
Orchestra Victoria  
Paul Kelly  
Premier Artists presents  
    Kate Ceberano  
    APIA Good Times Tour  
Rockmaninoff presents Bernard Fanning  
Rokitz Entertainment presents Mother Africa  
Select Music presents Boy and Bear  
Showpro presents Hot August Night - The Concert  
Sweet Satisfaction Guaranteed - The Hits Tour  
Taylor Henderson

The Harbour Agency presents

Diesel - The Velvet Curtain Tour  
Marina Prior  
Peace Train - The Cat Stevens Story  
Johnny Cash - Ring of Fire Tour  
Harrison Craig  
Dragon  
Darren Percival  
Melinda Schneider - Doris Day  
Big Guns of Country

The Wiggles

When Aussies Ruled Britannia  
The Fairies  
Hi-5 House Party  
The Glenn Miller Orchestra

## Conferences and Exhibitions

3MBS - Inside Out  
ABC - QandA  
An Evening with Margaret Drabble  
Australian Christian Churches Conference  
Australian Dairy Conference  
Clonard College - Jane Goodall Seminar  
CoGG Impetus Youth Awards  
CWA of Victoria National Conference  
Deakin Lectures  
Emily Francis Grude  
Give Where You Live Launch  
King Kong Photographic Costume Exhibition  
Life Through the Lens - Refugee Exhibition  
Mathilda Markets  
Mayoral Debate  
Planet Shakers  
Planet Shakers Leadership Evening  
Shungu Exhibition  
Student Wellbeing Festival  
Sustainable Living Festival  
VALID - Having a Say Conference  
Vicwest Telco  
Wilson Real Estate

## **Dance**

Aerosport Allstars  
The Australian Ballet - Dancers Company  
Barclay School of Ballet  
Barwon Calisthenics  
Bellarine Academy Of Dance  
Brian Nolan Academy of Dance  
Dance Fever  
Debbie Lee  
DMC Danceworks  
Eastside Calisthenics  
Expressions Ballet  
First Steps Dance Concert  
Fuse Dance Co  
Geelong Ballet  
Geelong Calisthenics  
Hightone Dance Academy Concert  
Impetus  
Infinite Dance Studios  
Julieannes School Of Dance  
Keryn Louise  
Larinda Calisthenics Concert  
Ocean Grove Calisthenics  
Russian National Ballet - Swan Lake  
Sandra Clack  
Showdance - Parallax  
splash!dance Festival  
Tap High  
Westside Dance  
Wingrove Calisthenics

## **Film**

Bethany Art House Film Festival  
    The Giants  
    On Air  
    The Gilded Cage  
    The Hunt

## **Melbourne Symphony Orchestra**

Tribute to the Empress  
The Messiah  
MSO's Classic Kids  
Bethoven's Piano Concerto No. 4  
Beethoven's Fifth

## **School Concerts and Graduations**

Bacchus Marsh Grammar  
Bellarine Secondary College  
Belmont High  
Christian College Presentaion  
Clonard College  
Deakin University  
3-minute Thesis Competition  
Graduations  
Law Lectures  
Nursing Rounds  
Orientation Week  
GAPA EOY Concert  
Geelong College Foundation Concert  
Geelong Grammar House Music  
Geelong Summer Music Camp  
Herne Hill Primary School Concert  
Inverleigh Primary School Concert  
Lara Secondary College  
Leopold Primary School Concert  
Matthew Flinders  
Mt Duneed Regional Primary  
Newcomb High  
North Geelong Secondary College  
Oberon High School  
Ocean Grove Primary School  
St Ignatius College Production  
St Josephs College Production  
St Marys Primary School  
The Gordon Graduations  
Western Heights College Graduations

**Musicals**

CenterStage - *Wedding Singer*  
 Doorstep - *Next to Normal*  
 Footlight - *My Fair Lady*  
 GSODA - *Showstopper*  
 GSODA Juniors - *Beauty and the Beast*  
 Hair - *Summer of Love*  
 Lara Secondary School - *Frankie the Musical*  
 Lyric - *Annie*  
 Lyric - *Phantom of the Opera*  
 Matthew Flinders - *Up by Eddie Perfect*  
 Medimime - *Snow White & the Seven Dwarves*  
 Parcell Productions - *Avenue Q*  
 Rainbow Crossing Inc - *Wizard Of Oz*

**Studios**

Alex Coppe Ballet  
 Centerstage  
 Essential Theatre  
 Existdance  
 Geelong Talent and Event Management  
 Hard Core Pilates  
 Impetus Dance

**Jordan's Dance Central**

Karen Feldman  
 Mariela G Zumba  
 Tap High  
 The Robsons  
 Val Hannah

**Tours**

GSODA Workshop  
 gpac:ed  
 The Gordon  
 Casey Cultural Precinct Tour  
 GSMMF Student Walk Thru  
 Encompass Community Tour

**Theatre - Other**

Charmaine Wilson  
 Dora the Explorer - *Pirate Adventure*  
 FairyTale Cookbook  
 Scooby Doo Live 2013  
 Storytime - *Bush Tucker Tales*  
 St Ignatius College - *Fame, the Musical*  
 Stage Art - *Hair*  
 13 Storey Treehouse



Cirque Mother Africa.

# box office | at your service

Box Office delivers a high level of service, operating Geelong's Ticketek and Ticketmaster agencies and also for a range of events that take place outside GPAC as well as providing great customer service for ticketed events at GPAC.

In 2013-14 GPAC provided ticketing services for the following shows and events that happened outside GPAC venues.

Barwon Heads Fine Music Society Inc.

Blink Dance Company

Boots and all Incorporated

Central Geelong Marketing

Equestrian Federation of Australia

Friends of Botanical Gardens

Geelong Chamber Music Society

Geelong Production Company Inc

Geelong Repertory Theatre Co.

Geelong Repertory Theatre Co. & Lyric Theatre Society

Geelong Wine Growers Association

Geelong Dance Network

Hot Club Swing

Leura Park Estate

Marshmallowden Productions

Minya Winery

Music at the Basilica Inc.

National Celtic Festival

Ocean Grove Arts Network Inc.

PGLD - Pauline Greenwood

The Pier Geelong

The Portarlington Neighbourhood House

Jazz in July Sweet Lowdowns

Marvelous Music in May

The Red Tree

Ovation Ball

Tastes of Central Geelong - Afternoon Tea with Julie Goodwin

Tastes of Central Geelong - Coffee Crawl

Dressage and Jumping with the Stars

Music In the Gardens Soul Sister Swing

Music in the Gardens Hot Club Swing

Music in the Gardens Luke Legs & Evening Cast

Music in the Gardens Hip Cats

GCMS Concert 1 - Ensemble Liaison

GCMS Concert 2 - Chamber Masterworks

Geelong Chamber Orchestra Concert 5 Trinitas

Geelong Chamber Orchestra Concert 4 Genevieve Lacey

Burning By Verity Laughton

Almost, Maine

Amadeus

The Prime of Miss Jean Brodie

Blackadder

Company

Toast to the Coast

splash!dance festival Bollywood Nights

splash!dance festival Salsa Night

Hot Club Swing CD Launch

Shakespeare in the Vines - Midsummer Night's Dream

The Sweet Desire Comedy Burlesque Show - Le Prequel

Minya Concert 1 - Major Tom & The Atoms

Minya Concert 2 - The Original Snakeskins

Minya Concert 3 - Alana & Alicia

Minya Concert 4 - Cabaret Latte

Minya Concert 5 - Bruce Watson, Wendy Ealey & Moira Tyers

Giampaolo Di Rosa

Windfire Chamber Choir

JS Bach and His Great Teacher

Christmas Carol

Canticles Festival of Music in Geelong Churches

Celtic Festival

Festivus - Ocean Grove

Adam Harvey & Beccy Cole

Extravaganza 2013

Tarantara! Tarantara!



## regional leadership

Everyone is well aware that Geelong and its associated regional economies are transitioning from their traditional heavy manufacturing and agriculture base to one that focuses on knowledge and service industries. The move of TAC to Geelong, the expansion of Deakin University and the proposed location of Victorian WorkCover Authority and the NDIS headquarters in Geelong are recent examples of these shifts.

In the short term the primary focus is on the creation of new job opportunities for the displaced workers. But there is a longer term job creation challenge that will be made much easier if it is embedded in a strong cultural environment. There is abundant evidence that cities around the world have driven significant economic reform with a major investment in cultural infrastructure. So it should be in Geelong.

As a leading regional business GPAC is working closely with three tiers of government on the critical investment in the redevelopment of the cultural precinct infrastructure, including the redevelopment of GPAC. This is a priority project for both G21 and the Central Geelong Action Plan.

With the support of key local businesses we are also working to build a broader artistic offering to ensure the arts are not only embedded in this economic transition but local residents of all ages and stages of life and in whatever social or economic circumstance have the opportunity to participate in and enjoy these programs.

Throughout the year our diverse community engagement activities saw GPAC play a key role in the Victorian Sustainability Festival in partnership with Future Proofing Geelong and we continue to enjoy the produce from our edible garden – a legacy of the festival.

Through gpac:ed we continued to build bridges with students studying in more challenging circumstances through programs such as Music Count Us In, RUOK Day and an Arts = Wellbeing program in partnership with headspace Geelong, schools and parents.

We also enjoyed Cultural Precinct collaborations including Geelong After Dark, gpac:ed's Kaleidoscope and the Geelong Regional Library bringing books and performance together.

GPAC staff continue to participate on community boards and committees providing a key reference point for advice across all aspects of the performing arts on a daily basis and at key industry conferences.



*Children participated in workshops during the Victorian Sustainability Festival at GPAC.*

## people and workplace

In the 2013-14 Hirers Survey, when asked – Is GPAC a safe environment?, 100% of respondents said yes. The staff also responded extremely well to all protocols around safety, and GPAC has made a particular effort to capture all company members when it comes to inductions. With safety at the forefront of the Occupational Health and Safety committee agenda, manual handling equipment provided for staff and contractors has been increased.

The Risk Register and Safety Plan have both had a major overhaul, with departmental workshops conducted with all staff. During recent capital works, the emergency exit system was reviewed and upgraded. Changes to the anti-bullying laws were addressed at an OH&S awareness meeting with training centred around kindness and respect, delivered by the medical duo Patricia Cameron Hill and Shayne Yates. A weekly e-newsletter kept the Venue Operations team, one of GPAC's largest casual workgroups, connected.

### OH&S related staff training during the 2013-14 included

- Emergency controller, fire extinguisher and emergency procedures
- Health and Safety representative training
- Rigging and dogging

### OH&S related hirer initiative in 2013-14 included

- Outline of technical induction included in event sheets for staff
- Second hirer risk assessment template developed for community hirer

### Safety improvements to the fabric of the building, plant and equipment included

- Upgrade of emergency exit signage
- Upgrade of emergency warning system to include remote areas of building
- Replacement and upgrade of chillers
- Replacement and upgrade of mechanical switch boards
- Sealing of plant room floor

### Workplace Injuries

Performance Indicators	Target	Actual	Actual
	2013-14	2013-14	2012-13
Number of workplace injuries (under excess Workcover claim)	0	4	5
Number of workplace injuries (Workcover claim)	0	1	0
Number of risks eliminated or reduced from the risk register*	2	2	1
Number of OH&S Committee meetings held	4	3	1
Annual all-staff OH&S awareness meetings	1	1	1

\*based on number of VMIA identified risks

# centre management

## Financial Resources

The 2013-14 financial year reflects a strong year with GPAC and Deakin's Costa Hall attendances reaching 224,162 with strong attendances for community and education events. Our online access continues to breach our expectations with a continued focus on improving this part of our business.

Throughout the year we completed our critical works project supported by Arts Victoria with the provision of \$2 million toward this outcome.

Total revenue for 2013-14 was \$3.90 million (excluding internal show revenue) compared to \$4.21 million for 2012-13. Total expenses for 2013-14 were \$3.85 million (excluding internal show expenses) compared to \$4.08 million in 2012-13 (excluding depreciation). The surplus (prior to depreciation expenses) is \$49,680. The Geelong Performing Arts Centre Endowment Fund, Arts for Life, received over \$25,000 in donations toward the campaign established to generate investment income to plan and build future artistic programs and to support emerging local artists.

GPAC has continued to provide valuable services to hirers and the community through the provision of our venue and the presentation of outstanding shows and artistic features. We undertake this in continuing challenging economic times and remain positive but cautious for the next financial year.

## Enterprise agreement

Staff remained employed under the Geelong Performing Arts Centre Enterprise Agreement 2010-2013 during the year. However, GPAC has undergone the negotiation phase and is nearing a final conclusion to the new Enterprise Agreement which will see us into 2016.

## Industrial relations

No days were lost through industrial disputation.

## Sustainability

It is with great pleasure that this report has been compiled, having just received a Geelong Business Excellence Award for Corporate Social Responsibility which recognises sustainability initiatives. The award is a testament to the entire organisation which holds our Acting Green strategy at the heart of work practices. Acting Green includes improved recycling mechanisms transition to ENVI certified carbon neutral paper across key stationery items, a carbon offset option for theatre season ticket purchases, all green cleaning products, lights replacement with LED and double sided copiers. The 'Greening the Arts' portfolio initiative follows on from extensive work already undertaken as part of Sustainability Victoria's ResourceSmart program.

While the ability to focus funds toward this proves a challenge across the sector and local businesses alike, there have been many examples of great work including a partnership with Future Proofing Geelong. This resulted in the Sustainable Living Festival being held at GPAC. This, along with some key events listed below, establishes GPAC as a significant business to watch in the Geelong Sustainability landscape.

- GPAC is a member of the Arts Sector Round Table, a state asset group focussed on sustainability, convened through Arts Victoria.
- During the roof repair project, GPAC offered local artists and heritage groups slate from the old Church. The majority of this material was repurposed to the Lara homestead in the Western District town of Derrinalum.



**GEELONG**  
BUSINESS EXCELLENCE  
AWARDS | 2014



**Winner**

**Corporate Social Responsibility Category  
Business of the Year Finalist**

- The café continues to offer any fresh food at the end of the day to Samaritan House.
- GPAC is part of the Geelong Sustainability Group which hosts monthly networking meetings.
- A Level Two Green audit was completed, providing a strategy across the building for the introduction of new sustainability initiatives.
- The Sustainable Living Festival started with an expo of 20 local greening architects, providers, radio hosts, worm farmers and electric cars. It also included one of the best ever children's workshop held in the courtyard... a unique workshop where 330 children and parents made birdhouses and tool boxes, mentored by local Men's Shed members. Seminars ran for two weeks during the festival, and a key note was given by Costa Georgiadis from ABC TV's Gardening Australia.
- The pop-up garden, built by Backyard Harvest for the festival, had such an impact on the staff and visitors to the centre that it has remained. It currently provides the kitchen and the staff with herbs, tea leaves, and on the odd occasion beetroot and chocolate brownies.
- Live Performance Australia, our peak body, has partnered with the UK based sustainability group Julie's Bicycle to develop an Australian edition of the Industry Green tools. These online calculations will enable GPAC to systematically understand our organisations climate change impact.

## Energy

Indicator	2013-14		2012-13	
	Electricity (Mj)	Gas (Mj)	Electricity (Mj)	Gas (Mj)
Total energy usage segmented by primary source	2,484	1,912	2,624	2,260
Greenhouse gas emissions associated with energy use, segmented by primary source and offsets (t CO <sub>2</sub> e)	884	127	955	151
Units of energy used per unit of floor area (MJ/m <sup>2</sup> )	.29	.23	.31	.27

## Water

Indicator	2013-14	2012-13
Total units of metered water consumed by usage types (kilolitres)	1389	1,157
Units of metered water consumed per unit of floor area (kilolitres/m <sup>2</sup> )	.17	.14

## Paper

Indicator	2013-14	2012-13
Total units of copy paper used (reams)	165	195
Units of copy paper used per FTE (reams/FTE)	5	6
Cost per page(\$) (pages per ream(500)/ \$ cost	.01	.01



# output statements | 2013 - 2014

Performance Indicator	2013-14		% of target achieved	2012-13
	Target	Actual		
Goal 1 - Audience and Customers				
Attendances				
GPAC	140,000	158,773	113%	162,176 *
Costa Hall	70,000	65,389 *	93%	72,807
Total		224,162		234,983
<b>Note:</b> The total attendance figure includes attendances at GPAC's education and offsite programs consistent with the methodologies for Budget Paper 3 performance measures.				
* Costa Hall attendance figures impacted by Deakin University's increased use for educational purposes				
Attendances by hirer type at GPAC				
GPAC theatre programs	25,000	21,434 *	86%	29,680
GPAC education programs (including outreach programs)	10,500	11,832	113%	11,024
Venue hire shows and events - community	92,856	104,273	112%	91,666
Venue hire shows and events - commercial	30,644	21,234	69%	30,251
<b>Total: (GPAC venues only)</b>	159,000	158,773	100%	162,621
* Financial year included seven (7) theatre season shows compared to nine (9) in the previous year.				
Occupancy				
The Playhouse	62%	63%	102%	61%
Drama Theatre	44%	57%	130%	50%
Costa Hall	31%	32%	103%	31%
Number of performances in The Playhouse and Drama Theatre	320	366	114%	380
On-line access	100,000	195,725	196%	142,261
Goal 2 - Artistic				
Attendances at GPAC theatre Presents by product type				
Theatre Season	13,356	9,076	68%	13,451
Musical Mornings	10,000	8,913	89%	10,089
Family Magic	1,500	1,701	113%	4,168
One-off shows and events	1,000	1,744	174%	1,972
<b>Total</b>	25,856	21,434	83%	29,680
Community Engagement Initiatives	50	83	166%	63
Volunteer hours	1,400	1,675	120%	2,698
Waived venue hire charges for community users	\$50,000	\$48,139	96%	\$52,727
Community Fundraising Support	\$10,500	\$11,756	112%	\$13,628
Students attending education programs	7,000	9,696	139%	6,069
Goal 3 - Regional Leadership				
Progress of Arts Precinct Master Plan	Completion Critical Works	Critical Works project completed	N/A	Roof works completed and critical works underway. Concept design work completed.
Goal 4 - People and Workplace				
Customer satisfaction	98%	98%	100%	99%
Hirer satisfaction	90%	82%	91%	93%
Staff satisfaction	78%	83%	106%	76%
Staff training program attendances	330	197	60%	300
Number of new business processes developed	4	6	150%	4
Goal 5 - Centre Management				
Total revenue #	\$4,391,566	\$ 4,332,973 +	99%	\$4,519,257 *
End of year financial result - operating surplus/deficit	\$104,466	\$ 119,495	114%	\$130,245
Percentage of operating income from other than State Government recurrent appropriations	76%	73%	95%	71%
*Includes additional funding to assist in meeting unforeseen superannuation liability and adjustments for reclassification of capital funding.				
+ Includes revenue from roof works funding.				
# All revenue figures <b>include</b> internal charges/revenue for GPAC shows. For revenue figures excluding internal charges refer to financial statements and/or the five year financial summary later in this document.				
Sponsorship income				
Cash	\$286,988	\$261,837	91%	\$284,336
In-kind	\$142,950	\$142,956	100%	\$146,508
<b>Total</b>	\$429,938	\$404,793	94%	\$430,844

## Charter and purpose

The Trust was established by the Geelong Performing Arts Centre Trust Act 1980 No. 9406. The Minister responsible is Hon Heidi Victoria MP.

The Act provides that the functions of the Trust shall be:

- to complete the construction of the centre, which shall be known as the Geelong Performing Arts Centre
- to care for, improve and maintain the centre
- to control and manage the centre
- to present and produce theatrical performances, operas, plays, dramas, ballets and musical and other performances and entertainments of any kind whatsoever in the centre and outside the centre
- to promote the use of the centre by persons and bodies whom the Trust consider suitable to use it
- to perform any other functions appropriate to the centre as the Minister may approve

## Trust member meeting attendance 2013 - 14

	Maximum possible no. of meetings to attend	Meetings Attended
Robert Bett (Chair) - commenced 23 July 2013	8	8
Jane den Hollander (Deputy Chair)	9	7
Jenny Blake	9	8
Robert Costa - commenced 23 July 2013	8	7
Peter Dorling	9	7
Michelle Heagney	9	7
Paula Kontelj	9	7
David Murphy	9	8
Geoff Saunders	9	8
Geoff Street - commenced 23 July 2013	8	7

# trust subcommittees and terms of reference

## Audit and Risk Subcommittee

Peter Dorling, Chair  
Geoff Saunders (from 21/8/13)  
Michael Carroll (External Member from 16/7/13 - 21/8/13)

The Audit and Risk Subcommittee performs a leading role in the governance and oversight of the Trust. It is responsible for developing and monitoring standards for external financial reporting, maintaining systems of internal control and risk management. The General Manager and Finance & Administration Manager attend the subcommittee.

## Finance and Remuneration Subcommittee

Michelle Heagney, Chair  
Robert Bett (from 26/8/13)  
Robert Costa (from 26/8/13)  
Michael Carroll (External Member from 16/7/13 - 21/8/13)

The Finance Subcommittee is responsible for overseeing GPAC's financial and related affairs on behalf of the Trust, in accordance with the Trust's responsibilities as prescribed by the Act and the Financial Management Act 1994. The General Manager and Finance & Administration Manager attend the subcommittee.

## Community Relations and Marketing Subcommittee

Jenny Blake, Chair  
Peter Dorling  
David Murphy  
Paula Kontelj

The Community Relations and Marketing Subcommittee provides advice and guidance on sponsorship and marketing strategies and monitors performance against budget. Members advocate on behalf of GPAC to relevant business, government and community networks, represent GPAC at key functions and meetings and act as hosts at GPAC events and functions. The General Manager and the Community Relations & Marketing Manager attend the subcommittee.

## Programming Subcommittee

Jane den Hollander, Chair  
Geoff Street (from 26/8/13)  
Michelle Heagney  
Richard East (External Member)  
Tom Healy (External Member)

The Programming Subcommittee actively contributes to the priorities, direction and implementation of the Strategic Plan in the areas of programming and audience development. This subcommittee works in alignment with the Finance Subcommittee to support GPAC programming activities. The General Manager and Program Manager attend the subcommittee.

## GPAC Endowment Subcommittee

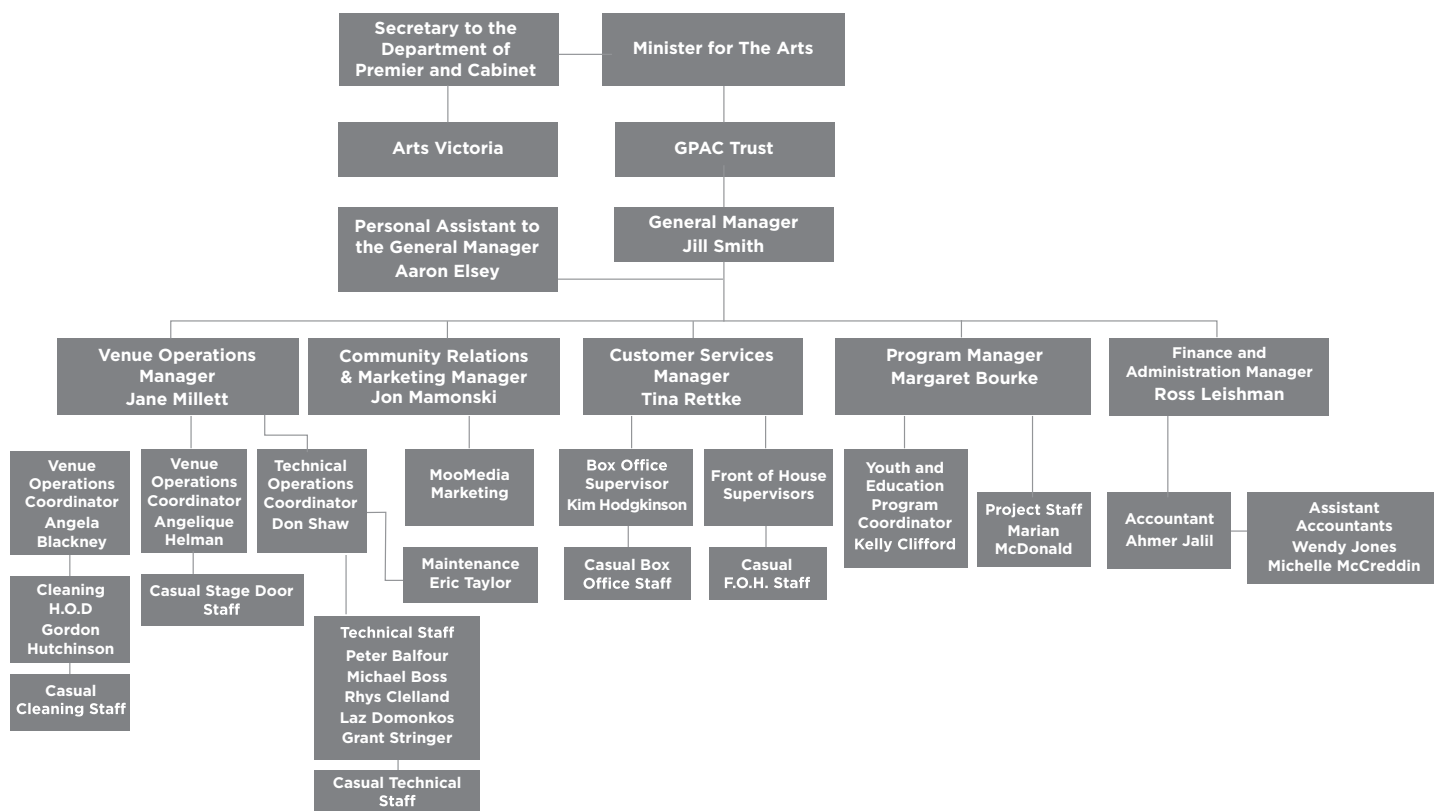
Peter Dorling, Chair  
David Murphy  
Paula Kontelj  
David Costa (External Member until 14/5/14)  
Pat Murnane (External Member)  
Mark Osborne (External Member)

As the current caretakers of our venue GPAC wishes to make sure we protect this important legacy for future generations. In building this legacy we believe we have a responsibility to expand access and presentation of the performing arts, and build our facilities and finances.

**Arts for Life**, the GPAC Endowment Fund, has been established with the objective of being an income generating, capital base for the centre. The GPAC Endowment Subcommittee will manage the business of the fund.

The committee will be guided by a Code of Conduct and its responsibilities will include raising and investing funds, distributions to GPAC operations, maintaining relationships with donors and administering all aspects of the fund. The General Manager and Community Relations & Marketing Manager attend the subcommittee.

## organisation chart



## other information

### Employment and conduct principles

Geelong Performing Arts Centre Trust has established employment processes which uphold the employment principles established in the Public Administration Act 2004 as follows:

- employment decisions are based on merit
- employees are treated fairly and reasonably
- equal employment opportunity is provided
- human rights as set out in the Charter of Human Rights and Responsibilities Act 2006 are upheld

- employees have reasonable avenues of redress against unfair or unreasonable treatment

Geelong Performing Arts Centre Trust has developed a code of conduct for employees consistent with the Act which requires that all public sector employees should demonstrate behaviours conforming to the public sector values of responsiveness, integrity, impartiality, accountability, respect, leadership and human rights.

Geelong Performing Arts Centre operates a non-smoking workplace, encourages healthy eating and ensures that staff are trained in all aspects of the arts industry.

## Staff data

Employment type	2013 - 14				2012 - 13			
	Male	Female	Total	EFT	Male	Female	Total	EFT
Ongoing	9	9	18	19	12	9	21	18
Casual	27	54	81	12	26	54	80	12
Total	36	63	99	31	38	63	101	30

## Enterprise agreement

Staff remained employed under the Geelong Performing Arts Centre Enterprise Agreement 2010-2013 during the year. However, GPAC has completed the negotiation phase and is close to finalising the new Enterprise Agreement which will see us into 2016 at the end of the financial year.

## Industrial relations

No days were lost through industrial disputation.

## Five year financial summary

	2013-14 \$,000	2012-13 \$,000	2011-12 \$,000	2010-11 \$,000	2009-10 \$,000
Revenue from government	1,071	1,186	1,080*	851	1,145
Other revenue	2,829	3,023	2,793*	2,457	2,624
Total revenue	3,900	4,209	3,873	3,308	3,769
Results from operating activities (prior to depreciation and net loss on non financial assets)	50	127	160*	(66)	58
Results from operating activities (after depreciation and net loss on non financial assets)	(977)	(1,004)	(1,083)*	(490)	(467)
Net cash flow from operating activities	(308)	452	452*	306	(340)
Total assets	25,849	26,725	25,438	25,870	23,083
Total liabilities	1,555	1,919	1,478	1,126	1,119

\*Includes adjustment for reclassification of capital funding. All revenue figures exclude internal charges/revenue for GPAC shows.

Output statements presented earlier in the annual report include internal show revenue.

## Government advertising expenditure

Government advertising expenditure in excess of \$150,000 – not applicable as expenditure is below \$150,000.

## Fees and charges

Hiring charges and booking fees were increased to cover the increased cost of providing these services. Increases were made to the cost of venue labour in line with wage increases. When charging for services GPAC complies with National Competition Policy by charging fair market prices for all services provided.

## Consultancies

In 2013-14, there was one consultancy where the total fees payable to consultants was \$10,000 or greater. The total expenditure incurred during 2013-14 in relation to this consultancy was \$14,852 (ex. GST).

In 2013-14, the total for the (one) consultancy engaged during the year, where the total fees payable to the consultants was less than \$10,000, was \$1,690. All figures reported are excluding GST.

## Details of individual consultancies (valued at \$10,000 or greater)

Consultant	Purpose of consultancy	Start date	End date	Total approved project fee (excluding GST)	Expenditure 2013-14 (excluding GST)	Future expenditure (excluding GST)
Davidsons	Internal Audit Projects	1 July 2013	30 June 2014	\$14,852	\$14,852	0

**Note:** Due to the revised definition of "consultancies" this table cannot be compared to previous reporting periods.



### **Compliance with Building Act 1993**

All building works undertaken by GPAC during the year ended 30 June 2014 comply with current building regulations.

### **Compliance with National Competition Policy**

The Trust is committed to the implementation of the Victorian Government's Competitive Neutrality Policy.

### **Implementation of the Victorian Industry Participation Policy (VIPP)**

The initial estimate for the construction component of the critical works project was in excess of \$1million, meaning that VIPP applied.

A VIPP plan was prepared and lodged. However, the final contract let was \$925,000 which is less than the VIPP threshold.

### **Correction of personal information**

GPAC strives to keep all recorded personal information accurate. Under the Information Privacy Act 2000, one has a right to seek access to information that GPAC holds about that person and correct any parts that are inaccurate, incomplete or out of date.

If a customer wishes to access the personal information that we hold, a request must be made in writing and forwarded to the Privacy Officer. In the interests of protecting the privacy of individuals about whom we hold personal information, we will require that identity is verified. This can be done by enclosing a copy of a form of identification such as a current driver's licence or passport with the written request (this will be returned after the identity has been verified).

### **Freedom of Information (FOI)**

The Freedom of Information Act 1982 allows the public a right of access to documents held by Geelong Performing Arts Centre Trust (GPACT).

For the year ended 30 June 2014 no FOI requests were received.

### **Making a request**

Access to documents may be obtained through written request to the Freedom of Information Officer. Section 17 of the Act sets out the formal requirements for making a request. In summary the requirements for making a request are that:

- it should be in writing;
- it should identify as clearly as possible what document is being requested
- it should be accompanied by the appropriate application fee (the fee may be waived in certain circumstances)

Requests for documents in the possession of GPACT should be addressed as follows:

Freedom of Information Officer, Geelong Performing Arts Centre Trust, PO Box 991 Geelong VIC 3220

### **Freedom of information contact**

Ross Leishman Ph: 03 5225 1212

Access charges may also apply once documents have been processed and a decision on access made; for example: photocopying and search and retrieval charges.

Further information regarding Freedom of Information can be found on FOI Online, [www.foi.vic.gov.au](http://www.foi.vic.gov.au)

### **Information available on request**

The following information has been prepared and is retained by the Trust and can be made available to the Minister for the Arts, Members of Parliament and the public.

- (a) a statement that declarations of pecuniary interests have been duly completed by all relevant officers
- (b) details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- (c) details of publications produced by the entity about the entity and the places where the publications can be obtained
- (d) details of changes in prices, fees, charges, rates and levies charged by the entity
- (e) details of any major external reviews carried out on the entity
- (f) details of major research and development activities undertaken by the entity
- (g) details of overseas visits undertaken including a summary of objectives and outcomes of each visit
- (h) details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and the services it provides
- (i) details of assessments and measures taken to improve the occupational health and safety of employees
- (j) a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes
- (k) a list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved
- (l) details of all consultancies and contractors including: (i) consultants/contractors engaged; (ii) services provided; and (iii) expenditure committed to, for each agreement.

It is not necessary to lodge a Freedom Of Information request to obtain the information. To ensure that GPAC is meeting its accountability and compliance requirements, some of the additional information has been included in this Annual Report where relevant.

A request for the information may be made to the General Manager by telephone to 03 5225 1213; or in writing to the following address:

General Manager, Geelong Performing Arts Centre, PO Box 991 Geelong VIC 3220; or by email to [admin@gpac.org.au](mailto:admin@gpac.org.au) for the attention of the General Manager.

### **Compliance with the Protected Disclosure Act 2012**

GPAC is not a public body to which disclosures may be made. Disclosures of improper conduct or detrimental action relating to GPAC should generally be made to the Independent Broad-based Anti-corruption Commission (IBAC). Further information about making disclosures to the IBAC can be found at [www.ibac.vic.gov.au](http://www.ibac.vic.gov.au). As required by s.58(5) of the Act, GPAC will make available on its website [www.gpac.org.au](http://www.gpac.org.au) procedures for protecting people who make protected disclosures from detrimental action by GPAC or its staff.

The Protected Disclosure Act 2012 (the Act) is a new scheme for protecting people who make disclosures about improper conduct in the public sector. GPAC is committed to the aims and objectives of the Act. In particular, GPAC does not tolerate improper conduct by its staff or the taking of reprisals against those who come forward to disclose such conduct. Disclosures under the Protected Disclosure Act 2012 was in force:

- (a) GPAC did not receive any disclosures under that Act;
- (b) GPAC did not refer any disclosures to the Ombudsman to determine whether they were public interest disclosures;
- (c) the Ombudsman did not refer any disclosures to GPAC ;
- (d) GPAC did not refer any disclosures to the Ombudsman to investigate;
- (e) the Ombudsman did not take over any investigations of disclosures from GPAC ;
- (f) GPAC did not make a request under section 74 of that Act to the Ombudsman to investigate disclosures;
- (g) GPAC did not decline to investigate a disclosure;
- (h) there were no disclosures that were substantiated on investigation and there was no requirement to take action on completion of an investigation; and
- (i) the Ombudsman has not made a recommendation under that Act that relates to the GPAC .

### **Risk management framework**

GPAC's risk management framework activities during 2013-14 included:

- Internal Audit Projects including: Public Administration Act, Storage and Access Rights for Electronic Data and Asset Management
- Annual review of operational Risk Register
- Annual Review of Safety Plan
- Annual test and restore of IT systems from back up as part of IT Disaster Recovery Plan
- Critical works maintenance
- VMIA site survey

### **Attestation**

I, Robert Bett, Chair, certify that as at 30 June 2014 Geelong Performing Arts Centre Trust has risk management processes in place broadly consistent with the Australian/New Zealand Risk Management Standard and an internal control system is in place that enables management to understand, manage and control risk exposures in significant respects. The Audit and Risk Subcommittee verifies this assurance and that the risk profile of Geelong Performing Arts Centre Trust was critically reviewed in 2013-14.

### **Insurance Attestation**

I, Jill Smith – Accountable Officer certify that the Geelong Performing Arts Centre Trust has complied with Ministerial Direction 4.5.5.1 – Insurance.

financial|statements

Geelong Performing Arts Centre Trust  
Comprehensive Operating Statement  
For the financial year ended 30th June 2014

COMPREHENSIVE OPERATING STATEMENT		2014 \$	2013 \$
<b>CONTINUING OPERATIONS</b>			
<b>Income from transactions</b>			
State Government - recurrent appropriations		993,000	993,000
Other grants from State Government entities	2(a)	77,816	193,770
Operating activities income	2(b)	2,449,295	2,537,411
Fundraising activities income	2(c)	276,103	284,336
Interest Income	2(d)	78,345	115,719
Endowment fund Arts for Life and capital donations	21	25,627	86,200
		<b>3,900,186</b>	<b>4,210,436</b>
<b>Expenses from transactions</b>			
Employee benefits	3(a)	2,179,316	2,147,188
Supplies & services	3(b)	1,525,755	1,696,079
Refurbishment project expenses		145,435	239,878
		<b>3,850,506</b>	<b>4,083,145</b>
<b>Net result from transactions before depreciation</b>		<b>49,680</b>	<b>127,291</b>
Depreciation of property plant & equipment	7(b)	1,026,986	1,126,388
		<b>1,026,986</b>	<b>1,126,388</b>
<b>Net result from transactions after depreciation</b>		<b>(977,306)</b>	<b>(999,097)</b>
<b>Other economic flows included in result</b>			
Net gain/(loss) on non financial assets	4	-	(5,727)
<b>Total other economic flows included in net result</b>		<b>-</b>	<b>(5,727)</b>
<b>NET RESULT FROM OPERATIONS AND COMPREHENSIVE INCOME</b>		<b>(977,306)</b>	<b>(1,004,824)</b>

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



Geelong Performing Arts Centre Trust  
Balance Sheet  
As at 30th June 2014

BALANCE SHEET	Notes	2014 \$	2013 \$
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	10(a)	2,270,338	3,600,090
Receivables	5	258,987	284,634
<b>Total Financial Assets</b>		<b>2,529,325</b>	<b>3,884,724</b>
<b>Non financial Assets</b>			
Prepayments	6	208,488	188,434
Property plant and equipment	7	23,110,941	22,651,479
<b>Total Non Financial Assets</b>		<b>23,319,429</b>	<b>22,839,913</b>
<b>TOTAL ASSETS</b>		<b>25,848,754</b>	<b>26,724,637</b>
<b>LIABILITIES</b>			
Payables	8	1,203,498	1,600,874
Provisions	9	351,844	318,045
<b>Total Liabilities</b>		<b>1,555,342</b>	<b>1,918,919</b>
<b>NET ASSETS</b>		<b>24,293,412</b>	<b>24,805,718</b>
<b>EQUITY</b>			
Contributed capital	11(a)	13,245,081	12,780,081
Reserves	11(b)	16,088,986	16,088,986
Accumulated deficit	11(c)	(5,040,655)	(4,063,349)
<b>TOTAL EQUITY</b>	11(d)	<b>24,293,412</b>	<b>24,805,718</b>
Contingent liabilities and contingent assets	13		
The above balance sheet should be read in conjunction with the accompanying notes			

# Geelong Performing Arts Centre Trust

## Statement of changes in equity

For the financial year ended 30th June 2014

STATEMENT OF CHANGES IN EQUITY	Notes	2014 \$	2013 \$
<b>Total equity at beginning of financial year</b>	11(d)	<u>24,805,718</u>	<u>23,960,542</u>
Capital contributions by State Government	11(a)	465,000	1,850,000
Gain/(loss) on property revaluation	11(b)	-	-
		<hr/>	<hr/>
<b>Net income recognised directly in equity</b>		<b><u>465,000</u></b>	<b><u>1,850,000</u></b>
Net result for the period		(977,306)	(1,004,824)
		<hr/>	<hr/>
<b>Total recognised income and expense for the period</b>	11(c)	<b><u>(977,306)</u></b>	<b><u>(1,004,824)</u></b>
		<hr/>	<hr/>
<b>Total equity at the end of the financial year</b>	11(d)	<b><u>24,293,412</u></b>	<b><u>24,805,718</u></b>

The above statement of changes in equity should be read in conjunction with the accompanying notes

# Geelong Performing Arts Centre Trust

## Cash Flow Statement

For the financial year ended 30th June 2014

<b>CASH FLOW STATEMENT</b>	<b>Notes</b>	<b>2014 \$</b>	<b>2013 \$</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from government		1,120,816	1,186,770
Receipts from other entities		2,730,823	2,977,893
Goods and services tax recovered from the ATO / (paid to the ATO)		92,547	(106,824)
Interest received		81,220	114,353
Payments to suppliers and employees		(4,333,710)	(3,719,755)
<b>NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>	10(b)	<b>(308,304)</b>	<b>452,437</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property plant and equipment		(1,486,448)	(848,972)
Proceeds from sale of property plant and equipment		-	15,000
<b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>		<b>(1,486,448)</b>	<b>(833,972)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from capital contributions by State Government		465,000	1,850,000
<b>NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>		<b>465,000</b>	<b>1,850,000</b>
<b>NET INCREASE/(DECREASE) IN CASH HELD</b>		<b>(1,329,752)</b>	<b>1,468,465</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>		<b>3,600,090</b>	<b>2,131,625</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	10(a)	<b>2,270,338</b>	<b>3,600,090</b>

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

## 1. SUMMARY OF ACCOUNTING POLICIES

The annual financial statements represent the audited general purpose financial statements for Geelong Performing Arts Centre Trust (GPACT). The purpose of the report is to provide users with information about GPACT's stewardship of resources entrusted to it.

### (a) Statement of compliance

These general purpose financial statements have been prepared in accordance with the Financial Management Act 1994 (FMA), the Australian Charities and Not-for-profit Commission Act 2012 and the Australian Charities and Not-for-profit Commission Regulations 2013 and applicable Australian Accounting Standards (AAS), including Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular they are presented in a manner consistent with the requirements of the AASB 1049 Whole of Government and General Government Sector Financial Reporting.

Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied.

The annual financial statements were authorised for issue by R. Leishman, Chief Finance Officer, GPACT on 18 August 2014.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

### (b) Basis of preparation

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

These financial statements are presented in Australian dollars, the functional and presentation currency of GPACT.

In the application of AAS, judgments, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgments made by management in the application of AASs that have significant effects on the financial statements and estimates, with a risk of material adjustments in the next year, are disclosed throughout the notes to the financial statements.

This report has been prepared in accordance with the historical cost convention. Historical cost is based on the fair values of the consideration given in exchange for assets.

Exceptions to the historical cost convention include:

- (i) Non-current physical assets which, subsequent to acquisition, are measured at a revalued amount being their fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amounts do not materially differ from their fair value; and
- (ii) the fair value of an asset other than land is generally based on its depreciated replacement value.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2014 and the comparative information presented for the year ended 30 June 2013.

Consistent with AASB 13 Fair Value Measurement, GPACT determines the policies and procedures for both recurring fair value measurements and for non-recurring fair value measurements in accordance with the requirements of AASB 13 and the relevant Financial Reporting Directions.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (iii) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (iv) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- (v) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, GPACT has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In addition, GPACT determines whether transfers have occurred between levels in the hierarchy by re assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer General Victoria (VGV) is GPACT's independent valuation agency.



**(c) Reporting entity**

The financial statements cover GPACT as an individual reporting entity.

GPACT is an arts agency forming part of the Victorian State Government body, Arts Victoria, which is part of the Department of Premier and Cabinet. GPACT was established by the Geelong Performing Arts Centre Act 1980, Act No. 9406/1980.

GPACT's principal address is:  
50 Little Malop Street, Geelong VIC 3220

The financial statements include all the controlled activities of GPACT.

**Objectives and funding**

GPACT's overall objectives are to:

- (i) promote, nurture, facilitate and produce distinctive, innovative, high quality Australian and international performing arts and artists; lead the cultural conversation; and engage and inspire an increasingly diverse and growing audience; and
- (ii) contribute to the community and its cultural development

GPACT is funded by accrual-based parliamentary appropriations, operating activities income and fundraising activities income for the provision of outputs. Operating activities income includes box office, venue hire, booking fees, management fees and catering commission. Fundraising activities income includes donations, sponsorship and fundraising.

**Outputs**

Information about GPACT's output activities is set out in the goals and outputs statements sections of this annual report and not in these financial statements.

**(d) Scope and presentation of financial statements**

**Comprehensive operating statement**

The comprehensive operating statement is comprised of the 'Net result from transactions before/after depreciation' and 'Total other economic flows included in net result'. The sum of 'Net result from transactions after depreciation' and 'Total other economic flows included in net result', represents the net result.

The net result is equivalent to profit or loss derived in accordance with AASs.

This classification is consistent with the whole of government reporting format and is allowed under AASB 101 *Presentation of Financial Statements*.

**Balance sheet**

Assets and liabilities are presented in liquidity order with assets aggregated into current and non-current classifications.

Current and non-current assets and liabilities (non-current being those expected to be recovered or settled after the reporting period) are disclosed in the notes, where relevant.

**Cash flow statement**

Cash flows are classified according to whether or not they arise from operating, investing, or financing activities. This classification is consistent with requirements are *AASB 107 Statement of cash flows*.

**Statement of changes in equity**

The statement of changes in equity presents reconciliations of each non-owner and owner equity opening balance at the beginning of the reporting period to the closing balance at the end of the reporting period. It also shows separately, changes due to amounts recognised in the comprehensive result and amounts recognised in other comprehensive income related to other non-owner changes in equity.

**Rounding of amounts**

Unless otherwise indicated, amounts in the financial report have been rounded to the nearest dollar.

**(e) Income from transactions**

Income is recognised to the extent that it is probable that the economic benefits will flow to the entity and the income can be reliably measured. Where applicable, amounts disclosed as income are net of returns, allowances and duties and taxes.

Income is recognised for GPACT's major activities as follows:

**State Government recurrent appropriations and other grants from State Government entities and third parties**

State Governments appropriations and other grants from State Government entities are recognised on receipt in accordance with AASB 118 Revenue.

Grants from other third parties are recognised as income in the reporting period to the extent to which economic benefits will flow to GPACT.

**Operating activities income**

- Box office and venue hire income

Box office and venue hire income are recognised at the completion of each event or each show's final performance.

- Booking fees income

Booking fees income is recognised at the time tickets are sold.

- Other operating activities income

Management fees, catering commission and other revenue are recognised in the reporting period in which the service was provided.

**Fundraising activities income**

Donations income is recognised on receipt. Sponsorship and fundraising income is recognised as income over the period during which the contractual and servicing obligations of GPACT are discharged. Donations income arising from the Arts for Life appeal is invested and the investment income will be used to plan and build future artistic programs.

**(f) Expenses from transactions**

**Employee benefits**

Employee benefits include all costs relating to employment including salaries and wages, superannuation, leave entitlements, fringe benefits tax and workcover premiums.

The amount charged to the Comprehensive Operating Statement in respect of superannuation represents contributions made or due by GPACT to the relevant superannuation plans in respect to the services of GPACT's staff (both past and present). Superannuation contributions are made to the plans based on the relevant rules of each plan and any relevant compulsory superannuation requirements that GPACT is required to comply with.

**Supplies and services and refurbishment project expenses**

Supplies and services and refurbishment project expenses are recognised as an expense in the reporting period in which they are incurred.

**Depreciation of property, plant & equipment**

All infrastructure assets, buildings, plant and equipment and other non-current physical assets (excluding land, items under operating leases, assets held-for-sale and investment properties) that have a limited useful life are depreciated. Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life.

The following estimated remaining lives are used in the calculation of depreciation:

Historic buildings	1 - 37 years
Other buildings	1 - 39 years
Plant and equipment	3 - 20 years

The above rates have been applied in the calculation of depreciation disclosed in the accounts for 30 June 2014. Historic and other buildings depreciation has been adopted by GPACT as per independent valuation completed for 30 June 2011.

**Refurbishment project expenses**

Refurbishment project expenses are recognised as an expense in the reporting period in which they are incurred.

**(g) Other economic flows included in the net result**

Other economic flows measure the change in volume or value of assets or liabilities that do not result from transactions.

**Net gain/(loss) on non-financial assets**

Net gain/(loss) on non-financial assets represents any gain or loss on the disposal of non-financial assets and is recognised at the date that control of the asset is either passed to the buyer or the asset is scrapped and is determined after deducting the proceeds the carrying value of the asset at that time.

**Impairment of non-financial assets**

All relevant fixed assets are assessed annually for indications of impairment.

If there is an indication of impairment, the assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off by a charge to the operating statement except to the extent that the write-down can be debited to an asset revaluation reserve amount applicable to that class of asset.

It is deemed that, in the event of the loss of an asset, the future economic benefits arising from the use of the asset will be replaced unless a specific decision to the contrary has been made. The recoverable amount for most assets is measured at the higher of depreciated replacement cost and fair value less costs to sell. Recoverable amount for assets held primarily to generate net cash inflows is measured at the higher of the present value of future cash flows expected to be obtained from the asset and fair value less costs to sell.

## **(h) Financial Assets**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and investments in term deposits with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

Cash assets include donations received by the Geelong Performing Arts Centre Endowment Fund. The Geelong Performing Arts Centre Endowment Fund is a sub-committee of the Geelong Performing Arts Centre Trust.

### **Receivables**

Receivables consist predominantly of debtors in relation to the provision of services, accrued investment income and GST input tax credits recoverable. Receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest method, less an allowance for impairment. A provision for doubtful receivables is made when there is objective evidence that the debts may not be collected and bad debts are written off when identified.

### **Non-financial assets**

#### **Property, plant and equipment**

All non-financial physical assets are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment.

The fair value of plant and equipment is determined by reference to the asset's depreciated replacement cost. Existing depreciated replacement cost is generally a reasonable proxy for depreciated replacement cost due to the short lives of the assets concerned.

#### **Revaluations of non-financial physical assets**

Non-financial physical assets measured at fair value, in accordance with the Financial Reporting Directions (FRDs) issued by the Minister for Finance. A full revaluation normally occurs every five years, based upon the asset's government purpose classification but may occur more frequently if fair value assessments indicate material changes in values. Independent valuers are used to conduct these scheduled revaluations and any interim revaluations are determined in accordance with the requirements of the FRDs. Revaluation increases or decreases arise from differences between an asset's carrying value and fair value.

Net revaluation increases (where the carrying amount of a class of assets is increased as a result of a revaluation) are recognised in 'Other economic flows – other movements in equity' and accumulated in equity under the asset revaluation surplus. However, the net revaluation increase is recognised in the net result to the extent that it reverses a net revaluation decrease in respect of the same class of property, plant and equipment previously recognised as an expense (other economic flows) in the net result.

Net revaluation decreases are recognised immediately as other economic flows in the net result, except that the net revaluation decrease is recognised in 'other economic flows – other movements in equity' to the extent that a credit balance exists in the asset revaluation surplus in respect of the same class of property, plant and equipment. The net revaluation decrease recognised in 'other economic flows – other movements in equity' reduces the amount accumulated in equity under the asset revaluation surplus.

Revaluation increases and decreases relating to individual assets within a class of property, plant and equipment, are offset against one another within that class but are not offset in respect of assets in different classes. Any asset revaluation surplus is not normally transferred to accumulated funds on derecognition of the relevant asset.

### **Other non-financial assets**

Other non-financial assets include prepayments which represent payments in advance of receipt of goods and services or that part of expenditure made in one accounting period covering a term extending beyond that period.

## **(i) Liabilities**

### **Payables**

Payables consist of accounts payable, unearned/prepaid income, goods and services tax and fringe benefits tax payables.

Accounts payable represent liabilities for goods and services provided to GPACT prior to the end of the financial year that are unpaid, and arise when GPACT becomes obliged to make future payments in respect of the purchase of goods and services.

Payables are initially recognised at fair value, being the cost of goods and services, and subsequently measured at amortised cost.

### **Provisions**

Provisions are recognised when GPACT has a present obligation, the future sacrifice of economic benefit is probable, and the amount of the provision can be measured reliably.

The amount recognised as a liability is the best estimate of the consideration required to settle the present obligations at reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows, using discount rates that reflect the time value of money and risks specific to the provision.

#### **Employee benefits**

Provision is made for benefits accruing to employees in respect of salaries and wages, annual leave and long service leave for services rendered to the reporting date.

Salaries, wages and annual leave – liabilities for salaries and wages and annual leave are recognised in the provision for employee benefits, classified as current liabilities. Those liabilities which are expected to be settled within 12 months of the reporting period, are measured at their nominal values. Those liabilities that are not expected to be settled within 12 months are also recognised in the provision for employee benefits as current liabilities, but are measured at present value of the amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

#### **Wages and salaries, annual leave and sick leave**

Liabilities for wages and salaries, including non-monetary benefits annual leave and accumulating sick leave, are all recognised in the provision for employee benefits as 'current liabilities', because GPACT does not have an unconditional right to defer settlements of these liabilities.

Depends on the expectation of the timing of settlement, liabilities for wages and salaries, annual leave and sick leave are measured at:

- undiscounted value if GPACT expects to wholly settle within 12 months; or
- present value if GPACT does not expect to wholly settle within 12 months.

#### **Long service leave**

Liability for long service leave (LSL) is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability; even where GPACT does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value if GPACT expects to wholly settle within 12 months; and
- present value if GPACT does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

#### **Termination benefits**

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee decides to accept an offer of benefits in exchange for the termination of employment. GPACT recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an other economic flow

#### **On-costs**

Provisions for on costs such as payroll tax, workers compensation and superannuation are recognised separately from the provision for employee benefits.

#### **(j) Leases**

Operating lease payments are recognised as an expense in the comprehensive operating statement on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset. The leased asset is not recognised in the balance sheet.

GPACT is not party to any finance leases.

#### **(k) Equity**

Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions or distributions have also been designated as contribution by owners.

#### **(l) Contingent assets and contingent liabilities**

Contingent assets and liabilities are not recognised in the balance sheet, but are, where applicable, disclosed by way of a note and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

#### **(m) Goods and services tax**

Income, expenses and assets are recognised net of the amount of goods and services tax (GST) unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.



Geelong Performing Arts Centre Trust  
Notes for the financial statements  
For the financial year ended 30 June 2014

Receivables and payables are stated inclusive of the net amount of GST receivable or payable. The net amount of GST recoverable from or payable to the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are included in the cash flow statement on a net basis. The GST component of cash flows arising from investing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**(n) Tax concessions**

GPACT is income tax exempt, is a tax deductible gift recipient and is endorsed as a tax concession charity by the Australian Taxation Office, and is registered with the Australian Charities and Not-for-Profits Commission.

GPACT is endorsed as a tax concession charity by the Australian Taxation Office and registered with the Australian Charities and Not-for-Profits Commission.

**(o) Changes in accounting Policies**

**AASB 119 Employee benefits**

In 2013/14, GPACT has applied AASB 119 Employee benefits (September 2011, as amended) and the related consequential amendments for the first time.

The revised AASB 119 changes the accounting for defined benefit plans and termination benefits. The most significant change relates to the accounting for changes in defined benefit obligation and plan assets. As the current accounting policy is for the Department of Treasury and Finance to recognise and disclose the State's defined benefit liabilities in its financial statements, changes in defined benefit obligations and plan assets will have limited impact on GPACT.

The revised standard also changes the definition of short term employee benefits. These were previously benefits that were expected to be settled within twelve months after the end of the reporting period in which the employees render the related service, however, short term employee benefits are now defined as benefits expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related service. As a result, accrued annual leave balances which were previously classified by GPACT as short term employee benefits no longer meet this definition and are now classified as long term employee benefits. This has resulted in a change of measurement for the annual leave provision from an undiscounted to discounted basis.

GPACT does not consider the change in classification to be material.

**AASB 13 Fair Value Measurement**

AASB 13 establishes a single source of guidance for all fair value measurements. AASB 13 does not change when GPACT is required to use fair value, but rather provides guidance on how to measure fair value under Australian Accounting Standards when fair value is required or permitted. GPACT has considered the specific requirements relating to highest and best use, valuation premise, and principal (or most advantageous) market. The methods, assumptions, processes and procedures for determining fair value were revisited and adjusted where applicable. In light of AASB 13, GPACT has reviewed the fair value principles as well as its current valuation methodologies in assessing the fair value, and the assessment has not materially changed the fair values recognised.

However, AASB 13 has predominantly impacted the disclosures of GPACT. It requires specific disclosures about fair value measurements and disclosures of fair values, some of which replace existing disclosure requirements in other standards, including AASB 7 Financial Instruments: Disclosures.

The disclosure requirements of AASB 13 apply prospectively and need not be applied in comparative information before first application. Consequently, the 2012-13 comparatives of these disclosures have not been provided, except for financial instruments, of which the fair value disclosures are required under AASB 7 Financial Instruments: Disclosures.

**(p) New accounting standards and interpretations**

As at 30 June 2014, the following standards and interpretations had been issued by the AASB but were not yet effective. They become effective for the first financial statements for reporting periods commencing after the stated operative dates as detailed in the table below. The entity has not and does not intend to adopt these standards early.

<i>Standard/Interpretation</i>	<i>Summary</i>	<i>Applicable for annual reporting periods beginning on</i>	<i>Impact on public sector entity financial statements</i>
<i>AASB 9 Financial Instruments</i>	This standard simplifies requirements for the classification and measurement of financial assets resulting from Phase 1 of the IASB's project to replace IAS 39 Financial Instruments: Recognition and Measurement (AASB 139 Financial Instruments: Recognition and Measurement).	1 Jan 2017	<p>The preliminary assessment has identified that the financial impact of available for sale (AFS) assets will now be reported through other comprehensive income (OCI) and no longer recycled to the profit and loss.</p> <p>While the preliminary assessment has not identified any material impact arising from AASB 9, it will continue to be monitored and assessed.</p>
<i>AASB 1055 Budgetary Reporting</i>	AASB 1055 extends the scope of budgetary reporting that is currently applicable for the whole of government and general government sector (GGS) to NFP entities within the GGS, provided that these entities present separate budget to the parliament.	1 July 2014	This Standard is not applicable as no budget disclosure is required.

Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

2. INCOME FROM TRANSACTIONS		2014	2013
		\$	\$
<b>(a) Other grants from State Government entities</b>			
Arts Victoria contribution to Superannuation liability	(i)	-	145,000
Arts Victoria programming		-	20,000
Department of State Development (Regional Development Victoria)	(ii)	50,000	-
Department of Education and Early Childhood Development		27,816	28,770
<b>Total other grants from State Government entities</b>		<b>77,816</b>	<b>193,770</b>
<b>(b) Operating activities income</b>			
Box office		461,892	622,848
Venue hire	(iii)	1,381,009	1,309,000
Booking fees		484,746	490,903
Management fees		71,344	63,393
Catering commission		43,986	46,191
Other revenue		6,318	5,076
<b>Total operating activities income</b>		<b>2,449,295</b>	<b>2,537,411</b>
<b>(c) Fundraising activities income</b>			
Donations		-	516
Sponsorship and fundraising		276,103	283,820
<b>Total fundraising activities income</b>		<b>276,103</b>	<b>284,336</b>
<b>(d) Interest Income</b>			
Interest - bank deposits		78,345	115,719
<b>Total income from financial assets</b>		<b>78,345</b>	<b>115,719</b>
(i) One-off additional government funding received in 2012-13 to assist GPAC to meet unfunded defined benefit superannuation liability.			
(ii) Funding received from Department of State Development of Victoria to support the remaining roof works in 2013-14			
(iii) Venue hire income is generated from the following operational activities:			
The Playhouse		171,217	166,621
Drama Theatre		48,572	31,883
Foyer, gallery, studios		85,910	82,742
Rental income - commercial and retail areas		44,724	34,573
Venue labour and other recoveries		1,030,586	993,181
		<b>1,381,009</b>	<b>1,309,000</b>

# Geelong Performing Arts Centre Trust

## Notes to the financial statements

For the financial year ended 30th June 2014

3. EXPENSES FROM TRANSACTIONS	Notes	2014 \$	2013 \$
<b>(a) Employee benefits</b>			
Salaries and wages		1,992,486	1,944,688
Superannuation	15	168,985	159,422
Long service leave		17,845	43,078
<b>Total employee benefits</b>		<b>2,179,316</b>	<b>2,147,188</b>
<b>(b) Supplies and services</b>			
<b>Trading</b>			
GPAC programs	(i)	460,983	576,841
Education programs	(i)	40,643	52,561
Marketing		31,030	26,678
Operating		148,568	152,577
<b>Buildings and facilities</b>			
Repairs and maintenance		271,354	286,063
Utilities		157,860	164,742
<b>Administration and finance</b>			
Consultants & contractors		170,801	154,784
Staff training		23,351	27,062
Office supplies and communication		71,465	73,144
Information technology		35,269	54,365
Audit	19	15,300	15,297
Bad debts		892	(1,385)
Insurance		93,151	108,647
Lease expense		5,088	4,703
<b>Total supplies and services</b>		<b>1,525,755</b>	<b>1,696,079</b>

(i) GPACT eliminates the effect of intra-entity charges from the financial report. Intra-entity charges, including venue hire costs, booking fees, and administrative support, apply to GPAC programs and Education programs to reflect the full cost of presenting those programs. The impact of eliminating intra-entity charges is:

(a) To reduce the cost of GPAC programs from the full cost of \$747,300 (2013 \$913,633) by intra-entity charges of \$286,317 (2013 \$336,792) to give a net cost of \$460,983 (2013 \$576,841).

(b) To reduce the cost of Education programs from the full cost of \$115,273 (2013 \$110,790) by intra-entity charges of \$74,630 (2013 \$58,229) to give a net cost of \$40,643 (2013 \$52,561).

4. OTHER ECONOMIC FLOWS INCLUDED IN NET RESULT	2014 \$	2013 \$
<b>Net gain/(loss) on non financial assets</b>		
Loss on disposal of assets	-	(5,727)
<b>Total net gain/(loss) on non financial assets</b>	<b>-</b>	<b>(5,727)</b>



Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

5. RECEIVABLES	Notes	2014 \$	2013 \$
<b>(a) Current receivables</b>			
Trade debtors		224,949	226,665
Less: provision for doubtful debts		-	-
Sundry debtors		25,712	46,768
Accrued Interest on bank deposits		2,556	5,431
Investment - Gooligulch Productions Pty Ltd		-	-
<b>Total current receivables</b>		<b>253,217</b>	<b>278,864</b>
<b>(b) Non-current receivables</b>			
Investment - Gooligulch Productions Pty Ltd		5,770	5,770
<b>Total non-current receivables</b>		<b>5,770</b>	<b>5,770</b>
<b>Total Receivables</b>		<b>258,987</b>	<b>284,634</b>
6. OTHER ASSETS		2014 \$	2013 \$
<b>Other assets</b>			
Prepayments		208,488	188,434
<b>Total other assets</b>		<b>208,488</b>	<b>188,434</b>
7. PROPERTY, PLANT AND EQUIPMENT		2014 \$	2013 \$
<b>(a) Property, plant and equipment</b>			
<b>Land</b>			
At independent valuation 2011	(i)	4,377,000	4,377,000
<b>Buildings and building improvements</b>			
Buildings at independent valuation 2011 - Main complex	(i)	16,832,000	16,832,000
Buildings at independent valuation 2011 - Historical buildings	(i)	2,181,000	2,181,000
Less: accumulated depreciation		(2,907,411)	(2,092,607)
Building improvements at independent valuation 2011	(i)	139,000	139,000
Less: accumulated depreciation		(11,271)	(7,514)
Building improvements at cost		1,915,205	368,621
Less: accumulated depreciation		(115,157)	(15,280)
<b>Total buildings and building improvements</b>		<b>18,033,366</b>	<b>17,405,220</b>
<b>Total land and buildings</b>		<b>22,410,366</b>	<b>21,782,220</b>
<b>Plant and equipment</b>			
At cost		2,228,825	1,885,670
Less: accumulated depreciation		(1,528,250)	(1,419,701)
		<b>700,575</b>	<b>465,969</b>
<b>Capital works in Progress</b>			
At cost		-	403,290
<b>Total capital works in progress</b>		<b>-</b>	<b>403,290</b>
<b>Total property, plant and equipment</b>		<b>23,110,941</b>	<b>22,651,479</b>

(i) Land and buildings were revalued at fair value by the Valuer General Victoria, as at 30 June 2011. The revaluations were undertaken in accordance with the Financial Management Act 1994 to comply with the Victorian Auditor General's requirements and in conformity with: AASB116 Property, Plant and Equipment; AASB136 Impairment of Assets; FRD103D Non-Current Physical Assets; International Valuation Applications 3 Valuations of Public Sector Assets for Financial Reporting; and Australian Property Institute Valuation Guideline Notes AVGN1 Valuation for Use in Australian Financial Reports. It was noted by the valuers that allowances were made during the valuation for a Queen's Caveat impacting Vol. 9388 Fol. 573 and a Civic Centre Heritage Overlay on 52% of the land.

# Geelong Performing Arts Centre Trust

## Notes to the financial statements

For the financial year ended 30th June 2014

7. PROPERTY, PLANT AND EQUIPMENT (continued)	Land at fair value		Buildings at fair value		Plant and	Capital works	Total
	(Level 3)		(Level 3)		equipment	in progress	

### (b) Movements in property, plant and equipment - Level 3 Fair Value

Carrying amount at 1 July 2012	4,377,000	18,084,763	487,859	-	22,949,622
Additions	-	338,279	107,403	403,290	848,972
Disposals	-	-	(20,727)	-	(20,727)
Depreciation	-	(1,017,822)	(108,566)	-	(1,126,388)
Carrying amount at 1 July 2013	4,377,000	17,405,220	465,969	403,290	22,651,479
Additions	-	-	47,053	1,584,831	1,631,884
Transfers	-	1,546,584	296,102	(1,842,686)	-
Charged to Income statement	-	-	-	(145,435)	(145,435)
Depreciation	-	(918,437)	(108,549)	-	(1,026,986)
Carrying amount at 30 June 2014	4,377,000	18,033,367	700,575	-	23,110,942

	Carrying amount	Fair value measurements at end of reporting period using:		
	As at 30th June 2014	Level 1	Level 2	Level 3
Land at Fair value				
- Non-specialised land				
- Specialised land	4,377,000			4,377,000
<b>Total of land at fair value</b>	<b>4,377,000</b>	<b>-</b>	<b>-</b>	<b>4,377,000</b>
Building at fair value				
- Non-specialised buildings				
- Specialised buildings	18,033,366			18,033,366
- Heritage assets				
<b>Total of buildings at fair value</b>	<b>18,033,366</b>	<b>-</b>	<b>-</b>	<b>18,033,366</b>
<b>Total Land and Building</b>	<b>22,410,366</b>	<b>-</b>	<b>-</b>	<b>22,410,366</b>

# Geelong Performing Arts Centre Trust

## Notes to the financial statements

For the financial year ended 30th June 2014

### 7. PROPERTY, PLANT AND EQUIPMENT (continued)

The market approach is used for specialised land. Under this valuation method, the assets are compared to recent sales or sales of comparable assets which are considered to have nominal or no added improvement value. The market approach is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued. The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with the land and buildings. This approach is in light of the highest and best use consideration required for fair value measurement, and takes into account the use of the asset that is most feasible. As adjustments of CSO are considered as significant unobservable inputs, GPACT has specialised land classified as Level 3 assets. For GPACT's specialised buildings, the depreciated replacement cost is adjusted for the expired useful life. As depreciation adjustments are considered as significant, unobservable inputs in nature, specialised buildings are classified as Level 3 fair value measurements.

An independent valuation of the GPACT's specialised land and specialised buildings was performed by the Valuer General Victoria. The valuation was performed using the market approach adjusted for CSO. The effective date of the valuation is 30 June 2011.

#### 7 (d) Heritage assets

Heritage assets are valued using the depreciated replacement cost method. This cost represents the replacement cost of the building/component after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset.

An independent valuation of GPACT's buildings were performed by the Valuer General Victoria. The valuation was performed based on the depreciated replacement cost of the assets. The effective date of the valuation is 30 June 2011.

#### 7 (e) Plant and equipment

Plant and equipment is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the depreciated replacement cost method.

There were no changes in valuation techniques throughout the period to 30 June 2014.

For all assets measured at fair value, the current use is considered the highest and best use.

#### (f) Unobservable inputs to Level 3 Valuations

	Valuation Technique	Significant Unobservable inputs	Weighted average	Sensitivity of fair value measured to changes in significant unobservable inputs
Specialised land	Discounted Market Approach	Discount affect for Queens Caveat and Heritage Overlay - (Community Service Obligations)	\$621 - \$2,642 (\$1,000) per sqm	A significant increase or decrease in the CSO adjustment would result in a significantly lower (higher) fair value.
Specialised Buildings	Depreciated replacement cost	Replacement cost per square metre	\$2,289 / sqm	A significant increase or decrease in direct cost per square metre adjustment would result in a significantly higher or lower fair value.
		Remaining life of specialist buildings	1 - 39 years (31 years)	A significant increase or decrease in the estimated useful life of the asset would result in a significantly higher or lower value

Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

<b>8. PAYABLES</b>	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>(a) Current payables</b>		
Trade creditors and accruals	437,082	841,484
Tickets sold in advance	400,187	344,252
Income in advance	366,229	415,138
<b>Total current payables</b>	<b>1,203,498</b>	<b>1,600,874</b>
<b>(b) Non-current payables</b>		
Trade creditors and accruals	-	-
<b>Total Non-current payables</b>	<b>-</b>	<b>-</b>
<b>Total Payables</b>	<b>1,203,498</b>	<b>1,600,874</b>

<b>9. PROVISIONS</b>	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Current Provisions</b>		
<b>Employee benefits</b>		
Annual leave entitlements expected to settle within 12 months		
Unconditional and expected to settle within 12 months	21,467	24,433
Unconditional and expected to settle after 12 months	78,389	57,086
Unconditional long service leave entitlements		
Unconditional and expected to settle within 12 months	10,000	20,000
Unconditional and expected to settle after 12 months	119,105	105,194
	<b>228,961</b>	<b>206,713</b>
<b>Provision for on-costs</b>		
Unconditional and expected to settle within 12 months	8,817	12,950
Unconditional and expected to settle after 12 months	43,164	36,811
	<b>51,981</b>	<b>49,762</b>
<b>Total current provisions</b>	<b>280,942</b>	<b>256,475</b>
<b>Non-current provisions</b>		
Employee benefits	61,083	52,644
On-costs	9,819	8,926
<b>Total non-current provisions</b>	<b>70,902</b>	<b>61,570</b>
<b>Total provisions</b>	<b>351,844</b>	<b>318,045</b>

<b>Employee benefits and on-costs</b>		
<b>Current Employee Benefits</b>		
Annual leave	99,856	81,519
Long Service Leave	129,105	125,194
<b>Non-current employee benefits</b>		
Long Service Leave	61,083	52,644
<b>Total Employee benefits</b>	<b>290,044</b>	<b>259,357</b>
<b>Current On-costs</b>	<b>51,981</b>	<b>49,762</b>
<b>Non-current on-costs</b>	<b>9,819</b>	<b>8,926</b>
<b>Total on-costs</b>	<b>61,800</b>	<b>58,688</b>
<b>Total employee benefits and on-costs</b>	<b>351,844</b>	<b>318,045</b>

Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

9. PROVISIONS (continued)	On costs	Employee benefits	Total
<b>(c) Movements in provisions</b>			
Opening balance	58,688	259,357	318,045
Additional provisions recognised	25,164	94,261	119,426
Reductions arising from payments	(22,052)	(63,574)	(85,627)
<b>Closing balance</b>	<b>61,800</b>	<b>290,044</b>	<b>351,844</b>
Current	51,981	228,961	280,942
Non-current	9,819	61,083	70,902
	<b>61,800</b>	<b>290,044</b>	<b>351,844</b>

10. NOTES TO THE STATEMENT OF CASH FLOWS	2014 \$	2013 \$
<b>(a) Reconciliation of cash and cash equivalents</b>		
Cash on hand	2,700	2,700
Cash at bank	523,776	357,040
Term deposits	1,743,862	3,240,350
<b>Cash and cash equivalents at end of financial year</b>	<b>2,270,338</b>	<b>3,600,090</b>
<b>(b) Net result from operations and comprehensive income</b>		
Net result from transactions	(977,306)	(1,004,824)
<b>Non-cash movements:</b>		
Depreciation	1,026,986	1,126,388
Provision for doubtful debts	-	-
Loss on disposal of non-current assets	-	5,727
<b>Movements in assets and liabilities:</b>		
(Increase) decrease in receivables	25,647	(36,376)
(Increase) decrease in other assets	(20,054)	(79,518)
Increase (decrease) in payables	(397,376)	399,480
Increase (decrease) in provisions	33,799	41,560
<b>Net cash inflow(outflow) from operating activities</b>	<b>(308,304)</b>	<b>452,437</b>



Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

11. MOVEMENTS IN EQUITY	2014 \$	2013 \$
<b>(a) Contributed capital</b>		
Balance 1 July	12,780,081	10,930,081
Capital transactions with the State in its capacity as owner arising from:		
GPAC Roof Refurbishment and Restoration Project - Department of Premier and Cabinet	-	50,000
GPAC Critical Works – Department of Premier and Cabinet	200,000	1,800,000
GPAC Other maintenance funding – Department of Premier and Cabinet	265,000	-
Balance 30 June	<b>13,245,081</b>	<b>12,780,081</b>
<b>(b) Reserve - asset revaluation</b>		
	(i)	
Balance 1 July	16,088,986	16,088,986
Gain/(loss) on property revaluation	-	-
Balance 30 June	<b>16,088,986</b>	<b>16,088,986</b>
<b>(c) Accumulated surplus/(deficit)</b>		
Balance 1 July	(4,063,349)	(3,058,525)
Net result for the period	(977,306)	(1,004,824)
Balance 30 June	<b>(5,040,655)</b>	<b>(4,063,349)</b>
<b>(d) Total equity</b>		
Balance 1 July	24,805,718	23,960,542
Changes in equity recognised in the statement of changes in equity	(512,306)	845,176
Balance 30 June	<b>24,293,412</b>	<b>24,805,718</b>

**(i) Nature and purpose of reserves**

The asset revaluation reserve is used to record increments and decrements on the revaluation of non-current assets, as described in accounting policy note 1(h).

12. OPERATING LEASES	2014 \$	2013 \$
<b>(a) Operating lease commitments</b>		
Lease commitments for non-cancellable operating lease payable:		
Within one year	5,056	5,056
Later than one year but not later than five years	11,797	16,853
<b>Total operating lease commitments</b>	<b>16,853</b>	<b>21,909</b>
<b>(b) Operating lease receivables</b>		
Lease commitments for non-cancellable operating lease receivable:		
Within one year	7,786	10,375
Later than one year but not later than five years	-	-
<b>Total operating lease receivables</b>	<b>7,786</b>	<b>10,375</b>

Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

13. CONTINGENT ASSETS AND CONTINGENT LIABILITIES	2014	2013
	\$	\$

**Contingent assets**

As at 30 June 2014 GPACT had no known contingent assets (2013 - nil)

- -

**Contingent liabilities**

As at 30 June 2014 GPACT had no known contingent liabilities (2013 - nil)

- -

14. UNSPENT GOVERNMENT CAPITAL GRANTS	2014	2013
	\$	\$

Balance of unspent government capital grants:

(i) Playhouse Refurbishment funding	17,865	17,865
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(ii) Arts and Cultural Facilities Maintenance Fund	185,078	70,078
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(iii) Roof Restoration Project	-	8,363
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(iv) Critical works Project	146,404	1,396,710
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<b>Total unspent capital grants at 30 June</b>	<b>349,347</b>	<b>1,493,016</b>
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These funds must be spent in accordance with the terms and conditions outlined in each funding agreement.

15. SUPERANNUATION	2014	2013
	\$	\$

GPACT's obligations for superannuation contributions are recognised as an expense in the operating statement when they are due. Superannuation contributions in respect of GPACT's employees are made to superannuation funds in the accumulation and defined benefits categories of membership.

**Contributions paid to superannuation funds**

Accumulation funds	(i)	159,892	158,938
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Defined benefit funds	(ii)	5,923	5,910
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<b>Total contributions paid to superannuation funds</b>		<b>165,815</b>	<b>164,848</b>
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**(i) Accumulation category of membership**

In the accumulation category of membership superannuation funds receive employer and employee contributions on a progressive basis. Employer contributions are normally based on a fixed percentage of employee earnings (for the year ended 30 June 2014, this was 9.25% required under Superannuation Guarantee legislation). Our commitment to defined contribution plans is limited to making contributions in accordance with our minimum statutory requirements. No further liability accrues to the employer as the superannuation benefits accruing to employees are represented by their share of the net assets of the Fund.

Effective from 1 July 2014, the Superannuation Guarantee contribution rate is legislated to increase to 9.5%, and will progressively increase to 12% by 2019. Based on announcements included in the May 2014 Federal Budget, this progressive increase to 12% will be delayed until 2022.

**(ii) Defined benefits category of membership**

As provided under Paragraph 34 of AASB 119, GPACT does not use defined benefit accounting for its defined benefit obligations under the Fund's Defined Benefit category.

Vision Super's Defined Benefit Plan, was established as a mutual scheme to allow for the mobility of the workforce between the participating employers without attaching a specific liability to particular employees and their current employer. Therefore, there is no proportional split of the defined benefit liabilities, assets or costs between the participating employers as the defined benefit obligation is a floating obligation between the participating employers and the only time that the aggregate obligation is allocated to specific employers is when a call is made. As a result, the level of participation of GPACT in the Fund cannot be measured as a percentage compared with other participating employer. While there is an agreed methodology to allocate any shortfalls identified by the Fund Actuary for funding purposes, there is no agreed methodology to allocate benefit liabilities, assets and costs between the participating employers for accounting purposes. Therefore, the Actuary is unable to allocate benefit liabilities, assets and costs between employers for the purposes of AASB 119.

# Geelong Performing Arts Centre Trust

## Notes to the financial statements

For the financial year ended 30th June 2014

### 15. SUPERANNUATION (continued)

#### (iii) Funding arrangements

GPACT makes employer contributions to the defined benefit category of the Fund at rates determined by the Trustee on the advice of the Fund's Actuary. The Fund's employer funding arrangements comprise of three components (which are detailed below) are:

1. Regular contributions - which are ongoing contributions needed to fund the balance of benefits for current members and pensioners;
2. Funding calls - which are contributions in respect of each participating employer's share of any funding shortfalls that arise; and
3. Retrenchment increments - which are additional contributions to cover the increase in liability arising from retrenchments.

GPACT is also required to make additional contributions to cover the contribution tax payable on the contributions referred to above.

Employees are also required to make member contributions to the Fund. As such, assets accumulate in the Fund to meet member benefits, as defined in the Trust Deed, as they accrue.

#### (iv) Employer Contributions

On the basis of the results of the most recent full actuarial investigation conducted by the Fund's Actuary as at 31 December 2011, GPACT makes employer contributions to the Fund's Defined Benefit category at rates determined by the Fund's Trustee. For the year ended 30 June 2014, this rate was 9.25% of members' salaries. This rate increased to 9.5% on 1 July 2014 and is expected to increase in line with the required Superannuation Guarantee contribution rate.

In addition, GPACT reimburses the Fund to cover the excess of the benefits paid as a consequence of retrenchment above the funded resignation or retirement benefit (the funded resignation or retirement benefit is calculated as the VBI multiplied by the benefit).

#### (v) Funding Calls

The Vision Super is required to comply with the superannuation prudential standards. Under the superannuation prudential standard SPS 160, Vision Super is required to target full funding of its vested benefits. In the event that the fund Actuary determines that there is a shortfall based on the above requirement, GPACT are required to make an employer contribution to cover the shortfall. The methodology used to allocate the shortfall was agreed in 1997 to fairly and reasonably apportion the shortfall between the participating employers.

The fund surplus or deficit (i.e. the difference between fund assets and liabilities) is calculated differently for funding purposes (i.e. calculating required contributions), for the calculation of accrued benefits as required in AAS 25 and for the values needed for the AASB 119 disclosure in GPACT's financial statements. AAS 25 requires that the present value of the defined benefit liability be calculated based on benefits that have accrued in respect of membership of the plan up to the measurement date, with no allowance for future benefits that may accrue.

#### (vi) Shortfall amounts

The Local Authorities Superannuation Fund's latest actuarial investigation as at 31 December 2011 identified an unfunded liability of \$406 million (excluding contributions tax) in the defined benefit category of which GPACT is a contributing employer. GPACT was made aware of the expected shortfall during the 2011/12 year and was informed of its share of the shortfall on 2 August 2012. GPACT has not been advised of any further adjustments. GPACT share of the shortfall amounted to \$145,000 (including contributions tax) which was accounted for in the 2011/2012 Comprehensive Operating Statement within Employee Benefits and in the Balance Sheet in Current Liabilities Provisions. No further amount has been accounted for in 2013/2014.

#### Accounting standard disclosure

Vision Super's liability for accrued benefits was determined by the Actuary at 31 December 2011 pursuant to the requirements of Australian Accounting Standard AAS25 as follows:

	31 December 2011
	\$'000
Net market value of assets	4,315,324
Accrued benefits	4,642,133
Difference between assets and accrued benefits	-326,809
Vested benefits (minimum sum which must be paid to members leaving the fund)	4,838,503

The next full actuarial investigation of the Fund's liability for accrued benefits will be based on the Fund's position as at 30 June 2014. The anticipated completion date of this actuarial investigation is 19 December 2014.

The financial assumptions used to calculate the Accrued Benefits for the defined benefit category of the Fund were:

Net investment return	7.50% p.a.
Salary inflation	4.25% p.a.

Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

## 16. FINANCIAL INSTRUMENTS

### a) Terms, conditions and accounting policies

GPACT's accounting policies including terms and conditions of each material class of financial asset, financial liability, both recognised and unrecognised at balance date, are as follows:

Recognised financial instruments	Note ref	Accounting policy	Terms and conditions
<b>(i) Financial assets</b>			
Cash assets	10(a)	Cash and Bank deposits are carried at principal amounts. Interest is recognised as it is earned.	All cash and bank balances are at call and have an effective interest rate of 3.4%.
Receivables	5	Assets are recognised for amounts to be received in the future for services provided to members.	Terms are normally payment within 30 days. Interest may be charged on late payment at the discretion of the Trust at 13.2%.
<b>(ii) Financial liabilities</b>			
Payables	8	Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Trust.	Trade liabilities are normally settled on 30 day terms.

### b) Interest rate risk

GPACT's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised are as follows:

Financial instruments	Floating interest rate		Non-interest bearing		Total carrying amount as per balance sheet		Weighted average effective interest rate	
	2014	2013	2014	2013	2014	2013	2014	2013
<b>(i) Financial assets</b>								
Cash assets	2,267,638	3,597,390	2,700	2,700	2,270,338	3,600,090	2.7%	3.4%
Receivables	-	-	258,987	284,634	258,987	284,634	n/a	n/a
<b>Total financial assets</b>	<b>2,267,638</b>	<b>3,597,390</b>	<b>261,687</b>	<b>287,334</b>	<b>2,529,325</b>	<b>3,884,724</b>		
<b>(ii) Financial liabilities</b>								
Payables	-	-	1,203,498	1,600,874	1,203,498	1,600,874	n/a	n/a
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>1,203,498</b>	<b>1,600,874</b>	<b>1,203,498</b>	<b>1,600,874</b>		

### c) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions of doubtful debts, as disclosed in the balance sheet and notes to the financial statements. GPACT does not have any material credit risk to any single debtor or group of debtors under financial instruments

### d) Sensitivity disclosure analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, GPACT believes that the following movements are 'reasonably possible' over the next 12 months (base rates are sourced from Bendigo Bank): A parallel shift of +2% and -2% in market rates (AUD) from year end rates of 3.40%

#### Market risk exposure

	Interest rate risk				
		-2%		+2%	
	Carrying amount subject to interest	200 base points		200 base points	
Financial assets		Profit	Equity	Profit	Equity
2014					
Cash and cash equivalents	2,267,638	(45,353)	(45,353)	45,353	45,353
2013					
Cash and cash equivalents	3,597,390	(71,948)	(71,948)	71,948	71,948

# Geelong Performing Arts Centre Trust

## Notes to the financial statements

For the financial year ended 30th June 2014

### 16. FINANCIAL INSTRUMENTS (Continued)

#### e) Fair value

The fair values and net fair values of financial instrument assets and liabilities are determined as follows:

The fair value of financial instrument assets and liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices; and the fair value of other financial instrument assets and liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

GPACT considers that the carrying amount of financial instrument assets and liabilities recorded in the financial statements to be a fair approximation of their fair values, because of the short term nature of the financial instruments and the expectation that they will be paid in full.

### 17. RESPONSIBLE PERSONS

The names of persons who were responsible persons at any time during the financial year were:

#### a) Responsible minister

Hon Heidi Victoria MP, Minister for the Arts

Hon Jeanette Powell and the Hon Ryan Smith acted in the office of the Minister of the Arts during absences of the Hon Heidi Victoria.

#### b) Responsible persons

Robert Bett (Chair - commenced 23 July 2013)

Jane den Hollander (Deputy Chair)

David Murphy

Geoff Saunders

Geoff Street (commenced 23 July 2013)

Jenny Blake

Michelle Heagney

Paula Kontelj

Peter Dorling

Robert Costa (commenced 23 July 2013)

Responsible persons appointment dates as noted, where appointed within the previous 12 month period.

The names of persons who were responsible persons at any time during the financial year other than Trust members are:

Jill Smith - General Manager

#### c) Remuneration of responsible persons

No remuneration was paid to any responsible person who is a Trust member. The Minister's remuneration is disclosed in the financial statements of the Department of Premier and Cabinet.

#### d) Retirement benefits

No retirement benefits were paid by the reporting entity in connection with the retirement of responsible persons.

#### e) Other transactions of responsible persons and their related entities

Business Transactions were conducted with G21 regional Alliance of which Jenny Blake is a Board member. The transactions included membership fees in the amount of \$146 (2013 \$50) paid by GPACT to G21 Regional Alliance.

Business Transactions were conducted with Geelong Broadcasters - BayFM of which Paula Kontelj was an employee until February 2014. The transactions included advertising fees in the amount of \$31,716 (2013 \$45,373).

Business transactions were conducted with the Robert Costa Family Trust, Jamanlea and Costa Asset Management of which Robert Costa is a director or another relationship exists. The transactions include sponsorships for the amount of \$17,474 (\$2013 \$13,258)

Geelong Performing Arts Centre Trust  
Notes to the financial statements  
For the financial year ended 30th June 2014

**17. RESPONSIBLE PERSONS (continued)**

**e) Other transactions of responsible persons and their related entities (continued)**

Business Transactions were conducted with the City of Greater Geelong of which Michelle Heagney is a councillor. The transactions included fees for Registration of Food Premises, rates, car parking fees, repairs and maintenance and rates in the amount of \$41,762 (2013 \$4,659) paid by GPACT to the City of Greater Geelong.

Business transactions were conducted with City of Greater Geelong, of which Michelle Heagney is a Councillor. The transactions included sponsorship and funding, equipment hire and labour recoveries in the amount of \$27,223 (2013 \$53,100) paid by the City of Greater Geelong to GPACT.

Business transactions were conducted with Deakin University, of which Jane den Hollander is Vice Chancellor. The transactions included venue hire recoveries, catering commissions, equipment purchases and maintenance in the amount of \$115,980 (2013 \$149,406) paid by GPACT to Deakin University.

Business transactions were conducted with Deakin University, of which Jane den Hollander is Vice Chancellor. The transactions included management fees, sponsorship, labour recoveries, cleaning, equipment hire and maintenance provided in the amount of \$172,713 (2013 \$373,142) paid by Deakin University to GPACT.

The above transactions were undertaken in the ordinary course of business and were at arms length and at normal commercial terms.

**18. REMUNERATION OF EXECUTIVES**

	Total Remuneration		Base Remuneration	
	2014	2013	2014	2013
INCOME BAND	No.	No.	No.	No.
\$100,000 - \$109,999	0	0	1	0
\$110,000 - \$119,999	0	0	0	1
\$130,000 - \$139,999	1	1	0	0
<b>Total number of executives</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Total annualised employee equivalent (AEE)</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>

GPACT has one executive, being the accountable officer (responsible person), receiving remuneration over \$100,000. Base remuneration is exclusive of bonus payments, long service leave payments, redundancy payments and retirement benefits where applicable.

**19. REMUNERATION OF AUDITORS**

	2014	2013
	\$	\$
<b>Victorian Auditor General's Office</b>		
Audit of the financial statements	15,300	15,297
<b>Total remuneration of auditors</b>	<b>15,300</b>	<b>15,297</b>

**20. SUBSEQUENT EVENTS**

GPACT has no material or significant events occurring after the reporting date (2013 - nil)

**21. ENDOWMENT FUND *ARTS FOR LIFE* AND CAPITAL DONATIONS**

	2014	2013
	\$	\$
Endowment Fund <i>Arts for Life</i> donations	25,627	86,200
	<b>25,627</b>	<b>86,200</b>

Donations to the Endowment Fund *Arts for Life* fundraising campaign are invested for the purposes of generating income to support future artistic programs. Capital donations to the Endowment Fund are invested to support the future redevelopment of the Centre.



Geelong Performing Arts Centre Trust  
Chairman's, Accountable Officer's and Chief Finance Officer's Declaration

We certify that the attached financial statements for the Geelong Performing Arts Centre Trust have been prepared in accordance with Standing Direction 4.2 of the Financial Management Act 1994, the Australian Charities and Not-for-profit Commission Act 2012 and the Australian Charities and Not-for-profit Commission Regulations 2013, applicable Financial Reporting Directions, Australian Accounting Standards, including interpretations and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes presents fairly the financial transactions during the year ended 30 June 2014 and the financial position of Geelong Performing Arts Centre Trust as at 30 June 2014.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 18<sup>th</sup> August 2014.



Robert Bett  
Chair of the Trust  
18<sup>th</sup> August 2014



Jill Smith  
Accountable Officer  
18<sup>th</sup> August 2014



Ross Leishman  
Chief Finance Officer  
18<sup>th</sup> August 2014

## INDEPENDENT AUDITOR'S REPORT

### To the Trustees, Geelong Performing Arts Centre Trust

#### *The Financial Report*

The accompanying financial report for the year ended 30 June 2014 of the Geelong Performing Arts Centre Trust which comprises comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the chairman's, accountable officer's and chief finance officer's declaration has been audited.

#### *The Trustees' Responsibility for the Financial Report*

The Trustees of the Geelong Performing Arts Centre Trust are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the *Financial Management Act 1994*, the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Trustees determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

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



## Independent Auditor's Report (continued)

### *Independence*

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor-General, his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

### *Opinion*

In my opinion, the financial report of the Geelong Performing Arts Centre Trust is in accordance with the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2014, and of its financial performance for the year ended on that date
- (b) complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Regulation 2013*.

### *Matters Relating to the Electronic Publication of the Audited Financial Report*

This auditor's report relates to the financial report of the Geelong Performing Arts Centre Trust for the year ended 30 June 2014 included both in the Geelong Performing Arts Centre Trust's annual report and on the website. The Trustees of the Geelong Performing Arts Centre Trust are responsible for the integrity of the Geelong Performing Arts Centre Trust's website. I have not been engaged to report on the integrity of the Geelong Performing Arts Centre Trust's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in the website version of the financial report.

MELBOURNE  
20 August 2014



for Dr Peter Frost  
Acting Auditor-General

## Ministerial directions

## Report of operations

### Charter and purpose

FDR 22E	Manner of establishment and the relevant Minister	20
FDR 22E	Objectives, functions, powers and duties	20
FDR 22E	Nature and range of services provided	2-24

### Management and structure

FDR 22E	Organisation structure	21
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### Financial and other information

FRD 10	Disclosure index	53
FRD 17B	Wages and Inflation Rates for Employee Benefits	42
FRD 22E	Operational and budgetary objectives and performance against objectives	19
FRD 22E	Occupational health and safety policy	16
FRD 22E	Summary of the financial results for the year	22
FRD 22E	Significant changes in financial position during the year	22
FRD 22E	Major changes or factors affecting performance	2-24
FRD 22E	Subsequent events	50
FRD 22E	Application and operation of Freedom of Information Act 1982	23
FRD 22E	Compliance with building and maintenance provisions of Building Act 1993	23
FRD 22E	Statement on National Competition Policy	23
FRD 22E	Application and operation of the Protected Disclosure 2012	24
FRD 22E	Application and operation of the Carers Recognition Act 2012	6
FRD 22E	Details of consultancies over \$10 000	22
FRD 22E	Details of consultancies under \$10 000	22
FRD 22E	Statement of availability of other information	23
FRD 24C	Reporting of office-based environmental impacts	17
FRD 25B	Victorian Industry Participation Policy disclosures	23
FRD 29	Workforce Data disclosures	22
FRD 120H	Accounting and Reporting pronouncements	26-51
SD 4.5.5	Risk management compliance attestation	24
SD 4.5.5.1	Ministerial Standing Direction 4.5.5.1 compliance attestation	24

### Financial statements

#### Financial statements required under Part 7 of the FMA

SD4.2(a)	Statement of Changes in Equity	28
SD4.2(b)	Comprehensive Operating Statement	26
SD4.2(b)	Balance Sheet	27
SD4.2(b)	Cash Flow Statement	29
SDf.2(c)	Compliance with Australian accounting standards and other authoritative pronouncements	30
SD4.2(c)	Compliance with Ministerial directions	30
SD4.2(d)	Rounding of amounts	31
SD4.2(c)	Accountable officer's declaration	50
SD4.2(f)	Model financial report	25-49

#### Other disclosures in notes to the financial statements

FRD 9A	Disclosures of administered assets and liabilities	N/A
FRD 11A	Disclosure of ex-gratia payments	N/A
FRD 13	Disclosure of parliamentary appropriations	26
FRD 21B	Responsible person and executive officer disclosures	48-49
FRD 110	Cash Flow Statements	29
FRD 103E	Non-Financial Physical Assets	39-40
FRD 119A	Transfers through Contributed Capital	44

### Legislation

Freedom of Information Act 1982	23
Building Act 1993	23
Carers Recognition Act 2012	6
Protected Disclosure Act 2001	24
Victorian Industry Participation Policy Act 2003	23









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