



Geelong Performing Arts Centre Trust
Annual Report 2012-2013

Contents

Chairman's Message	2
General Manager's Report	3
In the Spotlight	3
Strategic Plan 2010-2013	4
Our Partners	5
Goal 1 Audiences and Customers	6 - 7
Goal 2 Artistic	8 - 9
Shows and Events at GPAC	10 - 14
Goal 3 Regional Leadership	15
Goal 4 People and Workplace	16
Goal 5 Centre Management	17
Output Statements 2012 - 2013	18 - 19
Corporate Governance	20
Trust Subcommittees and Terms of Reference	20 - 21
Other Information	21 - 24
Financial Statements	25
Disclosure Index	56





Farewell

It has been both a pleasure and a privilege to contribute to the community through the GPAC Trust over the past ten and a half years. There is much to be proud of. We have welcomed more than 200,000 patrons each year at GPAC and Costa Hall - a staggering 2.5 million people drawn from 1 in 2 Geelong households and 1 in 3 from the wider G21 region.

That is an extraordinarily high engagement with our city and regional communities, perhaps unmatched by any other institution. Attendances are, of course, underpinned by the fact that 60 per cent of our activity comes from our community, and a great diversity of productions attracts a broad audience.

We have always been financially sustainable - in good times and bad - and we do this more self-sufficiently than any government owned arts facility in Melbourne averaging 22% of our revenue from government. The establishment of the GPAC Endowment Fund, *Arts for Life* - to celebrate the Centre's 30th Birthday - will help continue this stability in years to come.

Artistically we have tried many things and, as with all artistic endeavours, taken appropriate, associated risks. I am delighted that in the past twelve months the risks have paid off wonderfully with some truly memorable performances including Colin Friels in *Death of a Salesman*, Geelong's own Back to Back Theatre with *Ganesh Versus The Third Reich*, and Nilaja Sun in *No Child*.

The most challenging aspect of my term has been securing support for the redevelopment of GPAC as part of the Master Plan for the Geelong Cultural Precinct. The GPAC Trust is absolutely convinced that investment in cultural infrastructure is critical to the future of this region. GPAC was completed 32 years ago for a city of 140,000 residents. Now we're 290,000 and heading for 400,000. We can't meet the demands of this population. For GPAC the plans are necessarily large - an almost doubling in size to increase the number and diversity of performances and capacity to accommodate new audiences.

In advocating for this investment, the Trust recognises that Geelong is not just another regional city; it is Victoria's second city, capital city of the G21 region and Western Victoria. It is the great alternative to Melbourne. But people will not choose an alternative other than Melbourne if the facilities are inadequate. And in arts facilities, Geelong is way behind.

The recent news from Ford, Target, Alcoa and Shell make the transitioning of this regional economy much more urgent. Businesses and people need to be attracted in a competitive environment. Lifestyle will be critical to Geelong's success.

The redevelopment of GPAC will also bring significant jobs - more than 600 during construction and more than 200 when completed. But it is not just about GPAC jobs - the redevelopment would also enhance ongoing employment opportunities for the region, in areas such as building maintenance, restaurants, cafes and accommodation, generated by touring artists and patrons.

The foresight and tenacity of the Trust in forging ahead with plans for GPAC's redevelopment is a testament to their understanding of the region's expansion and needs. I thank the advocacy in support of our plans from G21, the Committee for Geelong, City of Greater Geelong and other community leaders.

I would also like to acknowledge the tremendous work of other Trust members whose terms expired this year: Elaine Carbines, Deputy Chair and driving force behind *Arts for Life*; Peter McMullin, who also served as Chairman of the Cultural Precinct Steering Committee overseeing the Precinct master plan and business case development; Rob Threlfall, who guided our finances; Andrew Moon with professional theatre and major arts centre experience; and Simon Guthrie with sage legal advice for the past nine years. Prior to the impending announcement of the new GPAC Chair, I thank Deputy Chair Jane den Hollander for taking over the reins and for overseeing the completion of this report.

But, of course, from the Trust's perspective our managers and staff are at the heart of our success and I congratulate them on their commitment to GPAC. And to our sponsors and partners thank you - without your support our programs would be very thin. I will miss Trust members and their determination to move GPAC forward, constantly responding to the expectations and opportunities in the community. I wish the new Chair and Trust much inspiration in continuing the transformation that GPAC must now pursue.

Finally, I thank the Premiers, Ministers, Arts Victoria and the Geelong community for making my time as Chair of GPAC so enjoyable and rewarding.

Tim Orton
**GPAC Chairman 17th December 2002
 to 30th June 2013**



2012-2013 - stories from around the world

It is such a privilege to be part of GPAC and have the opportunity to both present and host some of the finest performances you are likely to see anywhere in the world. It is also extraordinary to understand the support we receive and the regard in which GPAC and its audiences are held by our artistic colleagues which ensured productions such as Belvoir's *Death of a Salesman*, *Side by Side by Sondheim* and Back to Back's *Ganesh Versus The Third Reich* arrived on our stages overcoming major logistical obstacles.

In the case of *Salesman*, its postponement due to illness and subsequent rescheduling required changes in dates and theatres for four other shows, reissuing thousands of tickets and significant changes in travel plans. For all involved it required enormous patience, hard work and goodwill. But the reward was a towering performance from Colin Friels as Willy Loman and a tribute to Sondheim arguably the greatest musical theatre composer with our finest music theatre performers. For Back to Back, it involved returning to Geelong in the middle of their North American tour giving GPAC audiences access to the only Australian performances in 2013 of this internationally renowned work.

GPAC also presented three major solo performances which held a mirror to social disadvantage, domestic violence, sexual abuse, refugees and student disengagement. And we thank Tammy Anderson, Terry Yeboah and Nilaja Sun for opening our hearts and minds to these issues with such insight and humour and extraordinary performances.

As you read this report I hope you will also appreciate that 2012-13 was a year for the best theatre from Australia and overseas, great music, comedy, children's events and our local companies again producing a range of quality productions of classic music theatre works. We congratulate all our local presenters for their programs during 2012-13.

I take this opportunity to thank all our sponsors whose support underpins all the 'GPAC presents' programs and our generous audiences without whom there is no reason to perform. To our Minister for the Arts, Hon. Heidi Victoria MP and former Minister and Premier Ted Baillieu MP, Arts Victoria and Regional Development Victoria, thank you for understanding the issues facing GPAC and supporting our operations and critical maintenance work.

To all our staff, an enormous thank you for managing the many challenges this year that GPAC encountered with such good grace and humour. The awards GPAC has received are recognition of your achievements.

And to the GPAC Trust, our outgoing members and particularly Chairman Tim Orton, thank you for your strategic guidance, governance and time given to GPAC's operations.

Jill Smith
General Manager

IN THE SPOTLIGHT

Partnership recognised

GPAC's partnership with the Bendigo Community Banks for the gpac:ed Education Program was recognised by the Australian Business Arts Foundation (AbaF), winning the strongly contested Victorian Toyota Community Award and acknowledged in the top three community partnerships in the nation.

Community

GPAC's community support was recognised with an Arts Portfolio Leadership award. Activities included partnerships with Diversitat across gpac:ed programs and a celebration of International Women's Day. In partnership with Norlane Community Hub and CoGG, GPAC presented a performance of *I Don't Wanna Play House* by Tammy Anderson.

Just at GPAC

GPAC secured exclusive Victorian seasons of Belvoir's *Death of a Salesman* with Colin Friels, and Geelong's own internationally acclaimed company Back to Back's

season of *Ganesh Versus The Third Reich* - the only performances of *Ganesh* in Australia this year.

National accolades

GPAC was one of four finalists for the APACA 2012 Drover's Award for Best Presenter in Australia nominated by Australia's touring producers in recognition of consistently outstanding production, marketing and management services and audience development.

First one-stop-shop

GPAC became Australia's first 'one-stop-shop' ticketing service, with both Ticketek and Ticketmaster services (covering all major events in the country) complementing GPAC's own ticketing services.

From New York

The centre hosted the only performances outside Melbourne of internationally acclaimed New Yorker, Nilaja Sun, in her solo show, *No Child*.

GPAC is a major arts centre in Australia. GPAC entertains a wide and diverse audience by presenting, promoting and nurturing innovative and distinctive performances across the broad spectrum of the performing arts.

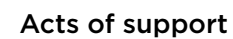
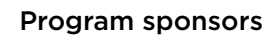
Our vision encompasses artistic leadership with GPAC viewed by its audiences, industry participants and Government as a leader in the performing arts industry in Australia. As such it will define performing arts in Geelong and play a leading role in the development of Geelong and the region. We will meet and where possible, exceed the objectives of the broad stakeholder base identified in our Strategic Plan and be:

-

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

GPAC's objectives are identified by five overarching goals. These goals relate to:

Government partners



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

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, The Robert Salzer Foundation, Mark and Kathy
Osborne

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
Colin Carter, William J. Forrest, Sue Hunt, Libby and James Magasey,
Michael and Anne Robson, Vysenet Pty Ltd, J & JE den Hollander

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

Joy Bromley, John Brownbill, Rev Vernon and Joan Cohen, Jim and Libby Cousins, Marion Duell, Carmel Murphy, Geoff Neilson, Mary Walker, G & A Hand, Lore Germain, Margery Rix, Geoff Brentnall, Gaye Witney, Ulrike-Wurth, Joan Livingston, Patricia Mort, Christine & Owen Harris, John & Jan Fox, Anthony Klemm, Lisa Hollingsworth, John & Betty Mann, Lance & Margaret Mann

Audiences and Customers

Customer surveys at GPAC throughout the year demonstrated a 99% satisfaction level with GPAC’s service. Here is what they said;

A fabulous show, my son’s first trip to GPAC and he loved it.

As a blind person with a guide dog, you guys are tremendous with help, support and seating arrangements for me and my dog. Nothing to improve as far as I’m concerned.

Everybody at GPAC has always been friendly and courteous. I think it’s such a valuable part of the Geelong fabric and the new seating is great. I had a hip operation 3 weeks prior to visiting, and was ok for a long sit. Good leg room. Thanks for being there.

Great to have such fantastic quality performing arts in Geelong.

Having come from interstate we really appreciate having top class entertainment at reasonable prices - keep up the good work.

I am extremely happy with everything about GPAC. I am a very regular visitor to shows there and have never had a problem. In fact they were the best when last year I was let out of hospital for the night to see a show. My daughter was in a wheel chair and a special seat was arranged for me, I couldn’t thank the staff enough.

I appreciate high quality theatre rather than catering to the lowest common denominator. Some good choices this year.

I heard Nilaja Sun interviewed on ABC774 Melbourne recently and immediately decided to invite a friend to go with me to see NO CHILD at GPAC. We live in Ballarat and love making the trip to see shows at GPAC (rather than travelling to Melbourne) because your venues offer an excellent program of shows and artists. Well done!

Just wanted to let you know that the activities on offer after the show for the kids are great - my kids love them, and comment that they are looking forward to the ‘kid around’ afterwards

Keep up with the fantastic kids shows, we loved Hairy Maclary and Possum Magic. Please notify me of any upcoming kids shows in advance via email.

Overall I love GPAC. Every time I go there I find the staff very friendly and always a lovely clean theatre.

We attend quite a few performances in and around Melbourne throughout the year. We will be returning for an event soon. Thanks.

Geelong is very fortunate to have such a great venue for us to enjoy.

GPAC Access

GPAC is committed to providing equitable, dignified access to all our services, facilities, programs, communications and employment systems. Achievements over the past year include:

Access to the physical environment

The National Disability Insurance Scheme chose the GPAC Gallery for its implementation meeting, due to its central location as well as its excellent access via ramp and lift.

Access to GPAC services and programs

GPAC signed on to the COGG’s Recharge Scheme, a listing across the Bellarine businesses whom are pleased to offer access to public power points for the recharging of wheelchairs and mobility scooters.

Positive leadership within our community

GPAC continues to strengthen its partnership with Back to Back Theatre with access to the Playhouse for rehearsals and production trials. St Laurence clients and staff accessed a backstage tour through our Education Program.

Governance

Implementation, distribution and communication of the Disability Action Plan is a three year strategy and formed part of the 2012-2013 GPAC Business Plan.

Information is available on our website.

Audio

Our theatres also have a designated hearing loop area to support hearing aid use.

GPAC Digital

The performing arts are a natural partner for social media and GPAC audiences who love to talk about upcoming shows and shows seen on GPAC Facebook and Twitter. GPAC’s new website provides a complete resource for booking shows and choosing your own seats, all from the comfort of your own home. Shows can be paid for on line by credit card and the tickets will be posted or be available for collection at the door. As the site is constantly refreshed, customers are encouraged to browse and check GPAC’s Facebook page for great competitions, find out what’s going on behind the scenes, as well as having a say. For up-to-the-minute news, you can find GPAC on Twitter as well.

Community Access Program (CAP)

With 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. Through CAP we offer marketing support, discounted venue costs, professional advice and mentoring to support emerging talent.

Cultural diversity

With rapid growth in both the population and demographic diversity in this region, there has never been a more important time for us to understand and embrace our cultural and linguistic diversity. The arts are in a very powerful position to provide leadership in this endeavour as artists have exceptional capacity to open our eyes and ears to a range of stories, music and imagery which help us interpret history and associated differences and similarities. In 2012-13 we celebrated diversity in programming – both in relation to artists engaged, stories being told, and target audience. 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 more than sixty per cent female staff.

Ticket allocation

Raising necessary funds is essential for many not-for-profit organisations such as schools, sporting clubs and local charities. GPAC provided tickets to the value of more than \$13,600 this year for these organisations including:

- Samaritan House
- St Joseph’s College
- D-Feet MND
- RSPCA Geelong
- Hope Bereavement
- Heartkids Geelong
- Ocean Grove Primary School
- Basketball Geelong
- Leopold Primary School
- Mphatso Children’s Foundation
- Bellarine Community Health
- Lions Club of Geelong
- West Coast Calisthenics
- Geelong Hospital
- Give Where You Live
- Northern Bay College
- Bellbrae Primary School
- Geelong West Kindergarten



Back to Back Theatre’s Ganesh Versus The Third Reich - Photo Jeff Busby

Artistic

GPAC presents

Deakin University Theatre Season (formerly Alcoa Theatre Season in partnership with Deakin University)

In 2012-2013 we again presented a range of work - both Australian and international - from our major companies and the small to medium and independent sector.

There were five new Australian works tackling an array of stories. In *Bare Witness* there was the conflict of war, *Boxman* brought to life the experience of refugees and what it means to lose your country and in *The Flood* and *Food* we witnessed the complexity of families, shared memories and the possibility of change. With *Biddies*, we celebrated women in their senior years. The season also included the new work *Cautionary Tales for Children*, a music theatre piece based on the poems by Hilaire Belloc. It was produced by Arena Theatre and appealed to audiences from 8 to 88 - an opportunity for our theatre lovers to bring a young person to a show and share their love of the live experience. It was fantastic to have the opportunity to experience Geraldine Turner sing up a storm in *Side by Side by Sondheim* and be entertained by the Broadway maestro - Stephen Sondheim.

In the New Year, Back to Back's *Ganesh Versus The Third Reich* weaved a spell over the audience with its beautiful imagery and brave, challenging storytelling. This is world class theatre created here, in Geelong, by the wonderful group of artists who are known as the Ensemble. They are to be cherished. The jewel in the crown was Colin Friels' performance as Willy Loman in Arthur Miller's 20th century classic *Death of a Salesman*. The play is only done when there is an actor ready to play the pivotal role of Willy and Geelong was blessed to experience this once-in-a-generation performance. We had the only performances outside Sydney and attracted an audience from outside of our region as well as Geelong and regional theatre-goers. And the year's finale of *Frankenstein* introduced us to the remarkable Lee Jones in one of the stand-out performances of the year.

GPAC Education Program; gpac:ed supported by Vicwest Telco Youth Foundation (2013) (Bendigo Community Banks 2012)

gpac:ed aims to ensure that all young people within the greater Geelong region have access to a professional theatre space and professional theatre experiences either onstage, backstage or as audience members. With a strong link to the 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. Over 10,000 people attended and participated in gpac:ed programs such as; VCE workshops, cross curricular programs (Kaleidoscope), Bring the Class theatre experiences such as *Moth* and *I Bunyip* and festivals. The festivals program includes GPAC's *Poppykettle Children's Festival*, *Take Over*, *Act Up for Sustainability* and *Geelong Schools Music and Movement Festival*.

This year saw the inclusion of a number of new teacher Professional Learning opportunities; The Singing Classroom and Music Tech On a Shoestring both collaborations with Amuse (Association of Music Educators) and the Kaleidoscope Professional Learning Day run in collaboration with our Arts Precinct partners. A comprehensive work experience program in event management is also offered each year to students across the region.

centralgeelong.com.au Family Magic

The Family Magic Children's Theatre program continues to deliver quality theatre to Geelong families at a very affordable price. Books brought to life onstage ranged from Roald Dahl's *James and the Giant Peach*, Queensland Theatre Company's swashbuckling *Treasure Island* and the farewell tour of *Possum Magic*, the much loved Australian book that has been seen by generations of children over the 30 years it has been produced by Garry Ginivan. The year ended with joy for the little ones (and their parents) with Justine Clarke bringing her sense of fun and music to Geelong with three sell out shows. *The Kid Around Activities* in the foyer after every show include lots of colouring in and mask making, matching themes appropriate to the various shows. The foyer was full of squealing, delighted children.

Tucker's Musical Mornings

The Musical Mornings program has been going for as long as GPAC has had its doors open and is essential in providing Geelong seniors with the opportunity to see quality entertainment during the day.

This year we skipped from opera with the *Girls from Oz* and *La Prima Opera* to *Puttin on the Ritz* and the great American song book over to the virtuoso piano playing of Len Vorster and Linda O'Brien in *Two Grands, Four Hands*. The dulcet tones of Janet Seidel, with her band singing the many hits of Doris Day were a highlight and Maggie Britton, Geelong's own pop star from the sixties, took the audience down memory lane with some smoking Jazz standards. To finish the year Jonathon Welch inspired us with his singing of great tenor hits and his splendid work with community choirs.

shaken + stirred @ GPAC

Two shows were presented and both resonated with our young audiences as they could see themselves, their issues and experiences onstage. A new Australian work - *Moth* written by Declan Greene and produced by award winning company Arena Theatre depicted the teenage experience in Australia. We were very pleased to secure two performances of Nilaja Sun's exceptional work - *No Child*. The experience of disenfranchised youth in the New York School system was compelling theatre. Nilaja's performance is a tour de force and was rewarded at both shows with an instantaneous standing ovation - perfect!

Music

GPAC rocked on with tributes to Johnny Cash, Michael Jackson, Elvis, Roy Orbison and Buddy Holly, while Costa Hall grooved to the tunes of Xavier Rudd, Todd McKenney, Boyz II Men, Icehouse, The Seekers and the welcome return of Guy Sebastian. The powerful female voices of Kasey Chambers, Clare Bowditch, Kate Miller-Heidke and Katie Noonan made for some great nights in the theatre. Thomas McGuane and Jeremy King won the vocal and instrumental sections of the Powercor StarSearch and Jamie Parker and Karol Kowalik won the Regional and National Sections of the Australian Youth Music Competition - keep an ear out for these rising stars. As always, the classic sounds of the Melbourne Symphony Orchestra rose into the waterfront air, serenading us with Brahms and Elgar, and invigorating us with Tchaikovsky played by the stunning Sarah Chang.

Musical Theatre

While we have been stopping the leaks outside the theatres, it rained onstage during the season of *Singin' in the Rain*, produced by Centerstage Geelong, showcasing some of the finest dancing in the city. *Seussical the Musical* made a welcome return with the students of Geelong College, while the students of Lara presented their own composition, *Mullet the Musical!*. As always, GSODA Jnrs perfectly presented the next wave of talent with two productions this year - *The Spirit of Christmas* and *Once upon a Mattress*. Christian College used technology to recreate the magical world of Oz, and Lyric Theatre Society brought out some pretty impressive costumes for a rousing version of *The King And I*. Taking a big risk, Footlight Productions were rewarded 10-fold, more than 8000 people came to see their production of *Les Miserables* in January, after the release of the film. Congratulations to all.

Comedy

Comedians from around the world travelled to Geelong to entertain us all...Carl Barron came twice! The Kransky Sisters, with their new *All the Single Ladies* version was a particular highlight, and we love Ted E Bare and his companion David Strassman. Jimeoin, Tripod, Stephen K Amos, Ross Noble and Akmal all returned this year. After 12 years of performing his one man trilogies, we finally got to see Charles Ross perform his *One Man Lord of the Rings...* a physical theatre piece-de-professional-geek tribute to the film adaption. Diehard fans were enthralled, novices were intrigued, but both overwhelmed by his generosity and excellent good humour.

Theatre

The magic of theatre was all smoke and mirrors this year, with the stage production of *Ben 10 - Time Machine* entertaining the young gentlemen of Geelong, followed by Cosentino, the Grand Illusionist making an astonishing appearance on our stage. Charmaine Wilson, and Lisa Williams brought comfort and relief to many, along with their good spirits, and *Hairy Maclary* delighted all ages.

Dance

Thirty dance and calisthenics concerts, a dance festival, Russian ballet stars, and Geelong's very own Kids Place Circus School made a big impression at GPAC this year. The studios were in constant use by local choreographers, teachers and dancers and the Australian Choreographic Competition continues to be a key highlight of the Australian dance calendar. Costa Hall, the Playhouse and the Drama Theatre proved again their versatility for all physical theatre.

Film

Bethany Arthouse Film Festival continued to bring some of the latest and finest movies into the Playhouse, with audiences filling the house. *The Ages of Love* and *Late Bloomers* rounded out the end of 2012, and 2013 opened with the delightful, Scottish comedy *The Angels' Share*.

A Lady in Paris took us back up the stairs of a classic French townhouse, and the Australian directed German film *Lore* took us to an immensely complicated time in history.

Graduations and Awards

With all of Deakin's graduations, plus The Gordon, now coming to Costa Hall, the venue rang out with the applause of years of hard work....plus yards, and yards of gowns! Combined with 17 schools award and music evenings, it became one of our busiest venues. We were thrilled to welcome the Music Theatre Guild of Victoria Awards, hosted by Centerstage Geelong.

Conferences, Exhibitions and Tours

GPAC works closely with Business Events Geelong and Bellarine Tourism to provide a unique experience for conference delegates from outside Geelong. Within the city, we also service local businesses with access to small rooms for regular training and meetings. Stephen Downes launched his book, *A Lasting Record* in the Drama Theatre, and The Wheeler Centre brought Charlotte Wood to speak to an intimate gathering. *Mali, the Elephant*, as painted by the Anakie Primary School made a pitstop in the foyer for a week, and *Life Through the Lens*, a photographic exchange between the local Karen community and the Mae La refugee camp displayed some extraordinarily moving and delightful images.



Lee Jones - Frankenstein - photo by Heidrun Lohr

Deakin University Theatre Season
(formerly Alcoa Theatre Season in partnership with Deakin University)

The Flood
Biddies
Bare Witness
Death of a Salesman
Side by Side by Sondheim
2013 Deakin University Theatre Season Launch
Ganesh Versus The Third Reich
Food
Cautionary Tales for Children
Boxman
Frankenstein

centralgeelong.com.au Family Magic Program

James and The Giant Peach
Treasure Island
Possum Magic
Justine Clarke

shaken + stirred @ GPAC

Moth
No Child

Tuckers Musical Mornings

Putting on the Ritz
Doris and Me
The Girls from Oz
La Prima Opera Encore
Denis Walter's World of Christmas
Sirens: Two Divas & a Mezzo
Jackie Love in Concert
Two Grands, Four Hands - The Duet Pianos
Maggie Britton
Jonathon Welch - Great Tenor Hits

Other GPAC Programs

Raw Comedy
I Don't Wanna Play House

Vicwest Community Telco Youth Foundation gpac:ed (formerly 2012 Bendigo Community Banks)

Stagecraft Workshop
Geelong Schools Music and Movement Festival
Cross Curricular Program 3
Where The Wild Things Are
I, Bunyip
Poppykettle Children's Festival
Kaleidoscope 1: Who Am I
Teacher Kaleidoscope
Takeover Skill Up, Rehearsals & Performances
Kaleidoscope 2: Reconciliation
Backstage Tour and Stage Craft



Nilaja Sun - No Chld



Poppykettle Children's Festival

Theatre

Adrian Bohm presents Lisa Williams
Andrew Kay presents Hairy Maclary
Charmaine Wilson
Lifelike Entertainment presents Ben 10 - Time Machine
Premier Artists presents Cosentino - Distortions

Concerts

Abstract Entertainment presents
Elvis to the Max
Man in Black - Johnny Cash
Adrian Bohm presents
Foster And Allen
The Seekers
Australian Youth Classical Music Competition
Albare Productions presents Albare
Artist Network presents Tommy Flemming
Bannockburn Primary School Concert
Bellarine Music presents A Gala Concert
Ben Maiorana presents
Buddy Holly
Roy Orbison Tribute Show from the USA
Christ the King Concert
Christian College Geelong Annual Music Evening
Christian College Senior House Music
December Cinema Productions
Dynamic Management presents Oh What A Night
Fyans Park Primary School Concert presents Junkyard Band
Geelong College Foundation Concert
Geelong Grammar
Carnival of Choirs
House Music Concert
Geelong Summer Music Camp Concert 2013
H.K.U.D. "LADO" Geelong Concert
Inverleigh Primary School Concert
Last Man Standing - A Gospel Rock Opera in Concert
Leopold Primary School Concert
Mathiske Music presents Bruce Mathiske
Neil Diamond Tribute with the Australian Pops Orchestra
Ocean Grove Calisthenics College Annual Concert
Ocean Grove Primary School Concert
Platinum Touring presents Boyz II Men
Premier Artists presents
Clare Bowdich
Kasey Chambers
Time Of My Life Tour
Powercor presents Star Search
Rock City presents Michael Jackson History II
Ross McPherson presents Xavier Rudd
Rictan presents Hermans Hermits
St Anthony's Primary School presents Musicals Through the Ages
Steve White Management presents Lee Kernaghan
The Harbour Agency presents
Gerry and the Pacemakers
Guy Sebastian
Icehouse
Johnny Cash
Kate Miller-Heidke
Katie Noonan
Rock Revolution - Jon English
The Angels
Todd McKenney

Vienna Boys Choir
The Wiggles Live!

Melbourne Symphony Orchestra Series

Ohlsson plays Brahms
Pictures at an Exhibition
Rachmaninov and Elgar
Sarah Chang and Tchaikovsky's Piano Concerto
Thus Spake Zarathustra
Tchaikovsky's Pathetique Symphony

Comedy

A List Entertainment presents
Jimeoin
Carl Barron
Puppetry Of The Penis
Tripod
Ross Noble
Akmal
The Kransky Sisters
Laugh Productions presents
Stephen K Amos
One Man Lord Of The Rings
Rock City Event Marketing presents David Strassman

Bethany Arthouse Film Festival

A Lady In Paris
The Ages of Love
Late Bloomers
Lore
The Angels' Share

Dance

Aerosport Allstars Concert
Barclay School Of Ballet Concert
Barwon Calisthenics Competitions
Bellarine Academy of Dance Concert
Brian Nolan Academy of Dance presents Curtain Call
Brooks School of Dance Concert
Dance Fever Concert 2012
Debbie Lee School of Dance Concert 2012
DMC Danceworks Concert 2012
Eastside Calisthenics Concert
Expressions Ballet presents Together We Are One
First Steps Dance Concert
Fuse Dance Co presents Showcase 2012
GAPA EOY Concert
Geelong Ballet Centre Concert
Geelong Calisthenics Concert
Geelong Kids Place Circus School presents Out of this World
Hightone Dance Academy Concert
splash!dance Festival
Impetus Dance presents Mojo Mania
Imperial Russian Ballet presents Sleeping Beauty
Infinite Dance Studios presents iDance 2012
Julie-Anne's Dance Avenue Concert
Kerryn Louise Dancing Academy Concert
Larinda Calisthenics Concert
Parallax presents Showdance
Sandra Clack Ballet Centre presents Variations 2012
Tap High presents Showtime 2012
Westcoast Calisthenics Concert
Wingrove School of Calisthenics 19th Annual Display
Westside Dance Concert

Musicals

CenterStage Geelong presents Singin' in the Rain
Christian College presents The Wizard of Oz
Footlight Productions presents Les Miserables
Geelong College present Seussical the Musical
GSODA Juniors presents
 The Spirit of Christmas
 Once Upon a Mattress
Lara Secondary College presents Mullet the Musical
Lyric Theatre Society presents The King & I
Medimime presents King Arthur

Opera

Melbourne Opera Company presents Carmen
Melbourne Opera Company presents The Merry Widow

Awards

Bellarine Secondary College Awards Evening 2012
Belmont High Awards
Christian College
 Awards
 Graduations
 Senior School Presentations
COGG - Youth Awards Evening
Clonard College Awards
Deakin University
 October 2012 Graduations
 Overseas Graduations
 April 2013 Graduations
Geelong College Speech Day
Newcomb High Awards
Northern Futures Graduations
Oberon High School Awards Day
Sacred Heart College Awards
St Ignatius College presents Mosaic Evening 2012
St Josephs College Awards
The Gordon Graduations
Western Heights College
 Awards
 2012 Graduation

Conferences, Seminars and Exhibitions

Anakie Primary School Exhibition Mali the Elephant
Australian Christian Churches Conference
Brace Education - Training and Employment
Baclinks Journey To Work
Barwon Health
Barwon Water
Charlotte Wood
Deakin Lectures
Department of Human Services
Enrolments For The Faculty Of Business And Law
Frontier Services
Geelong Advertiser presents The Mayoral Debate
Geelong College New Principal Induction
Geelong Tertiary Infomation Sessions
Goldwell Class Presentation
LÓreal Fashion Festival
Life Through the Lens - World Refugee Week Exhibition
Libraries Book Launch
NAB Brokers Sessions
Planet Shakers

Pinnacle Training
Rotary District 9820
Stephen Downes: A Lasting Record
 - Geelong Regional Libraries Book Launch
Target Australia T12 Summit
The Laminex Group
The Wheeler Centre presents On the Road with
Valid Conference
VAADA Meeting
Wesley Health
Worksafe Week

Studios

Australian Christian Churches Conference
Bridge St Church
CenterStage Geelong
Essential Theatre
Existdance
Geelong Production Company
Geelong Talent and Event Management
gpac:ed Education Program
GSODA
Impetus Dance
Karen Feldman Classes
MarielaG Zumba
Parallax Dance
Parcell Productions
PlanetShakers
Robson's Ballroom Dancing
Sandra Clack Ballet School
Streets are Alive Festival
splash!dance Festival
The Storyteller
Val Hannah School of Dance



Bethany Film Festival 2013, Saskia Rosendah - Lore



Kate Miller-Heidke



Guy Sebastian

Box Office delivers a high level of service, operating Geelong's Ticketek and Ticketmaster agencies and also ticketing a range of events that take place outside GPAC, as well as providing great customer service for ticketed events at GPAC. In 2012-13 GPAC provided ticketing services for the following shows and events that happened outside the GPAC managed venues.

Adrian Sherlock Productions	Damon Dark UFO Hunter
Bancoora Surf Life Saving Club	Bancoora 50th Anniversary
Barwon Heads Fine Music Society Inc	Carnival Of Music
Equestrian Federation of Australia	Dressage and Jumping with the Stars
Friends of Botanical Gardens	Music In The Gardens Soul Sister Swing
	Music In The Gardens Hip Cats
	Music In The Gardens The Junes
	Music In The Gardens Sweethearts
Geelong Chamber Music Society	Geelong Chamber Concert 4 2012 - Peirs Lane
	Geelong Chamber Concert 5 2012
	Melbourne Chamber Orchestra
	Geelong Chamber Concert 1 2013 - Australian String Quartet
	Geelong Chamber Concert 2 2013 - Hoang Pham
	Geelong Chamber Concert 3 2013 - Octet
Geelong Friends Of The MSO	Friends of the MSO - Songs of the Night
Geelong Irish Society	Geelong Irish Society's St Patricks Day Ball
Geelong Production Company Inc	After Dinner
	Burning By Verity Laughton
Geelong Repertory Theatre Company	Woodbin - Our Town
	Woodbin - The Lady in the Van
	Woodbin - Arsenic and Old Lace
	Woodbin - Miss Bosnia
	Woodbin - Heroes
Geelong Wine Growers Association	Toast to the Coast
Leura Park Estate	Off the Beaten Track!
	Shakespeare in the Vines - Twelfth Night
Marshmallowden Productions	Closer
Minya Winery	Minya 2013
	Concert 1 - The Six Marketeers
	Concert 2 - Wizard & Oz
	Concert 3 - FunkSoulBrother
	Concert 4 - Taliska
	Concert 5 - Carnival Strings
Music at the Basilica Inc	Australian Children's Choir
The National Celtic Festival	The National Celtic Festival
Showpro Touring	Brendan Grace

Regional leadership

GPAC's leadership is recognised not only in its distinctive artistic footprint but also for the sheer number of performances and audiences it attracts, its outstanding customer service and business practice - conducted in the context of public ownership and accountability.

GPAC is highly regarded as one of the region's most influential businesses connecting and playing a significant role in the lives of residents across all ages and stages of life.

The GPAC Trust has been leading the conversation in support of the critical investment in cultural infrastructure to underpin the future economic development of the region and Victoria's second city. We are delighted to see the Old Courthouse fully operational after its renovation and the exciting plans for the new Library and Heritage Centre.

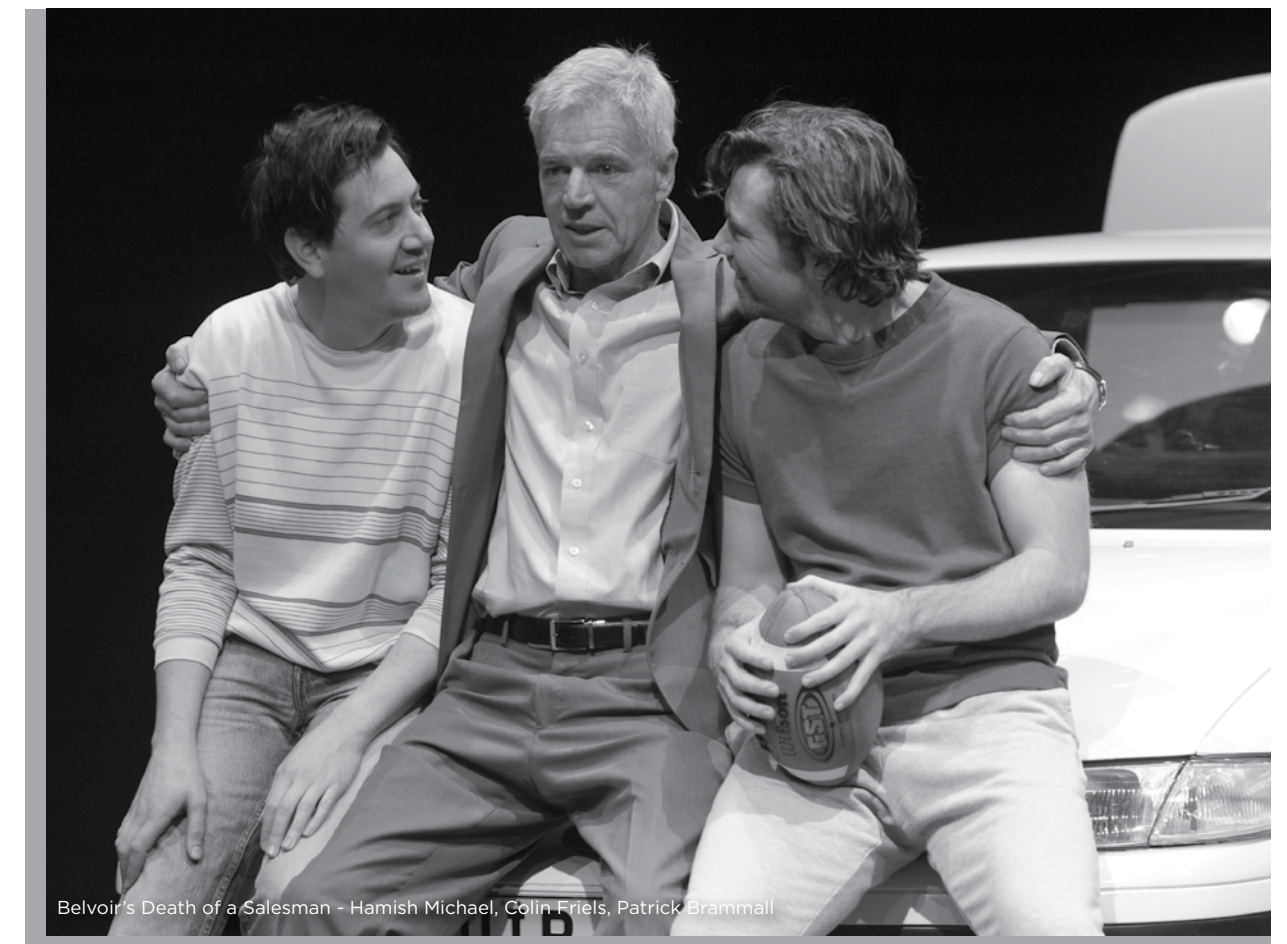
But there is still much to achieve to fully implement the Cultural Precinct Masterplan including the redevelopment of GPAC, expansion of the Geelong Gallery and work on the public realm including public art, lanes and connections to the City.

We have worked hard to secure productions that are exclusive to Geelong, such as Belvoir's *Death of a Salesman* and Back to Back's *Ganesh Versus The Third Reich*. We have also developed partnerships between the arts and community, such as the International Women's Day presentation of *I Don't Wanna Play House* in partnership with the Norlane Community Hub.

In 2012, our community leadership and connection was acknowledged with an Arts Portfolio Award for Leadership In Community. GPAC's partnership with Bendigo Community Banks for gpac:ed was also recognised by the Australian Business Arts Foundation, winning the strongly contested Victoria Toyota community Award and acknowledged as one of the top three partnerships in the nation.

Recognition as a finalist in the national 2013 Drover's Award is a tribute to all staff.

And GPAC staff continue to contribute to key community organisations as volunteers, board and committee members. Our Youth and Education Officer is part of the Leaders for Geelong program and GPAC is an active member of the G21 Arts Pillar.



Belvoir's *Death of a Salesman* - Hamish Michael, Colin Friels, Patrick Brammall

People and Workplace

GPAC strives to provide a safe and secure workplace with continued diligence around staff, contractor and performer induction. Our staff are encouraged to immerse themselves in cultural exchange with the broader community surrounding the Arts and Entertainment industry and have contributed by leading Question & Answer sessions post shows, enabling audience discussion, input and feedback. This has been well received and has built an interaction beyond the passive audience experience. GPAC is proud to support our relationship with Deakin University and supports our staff undertaking tertiary or industry based professional education including CPA, teaching and attendance at industry based conferences. GPAC continues to communicate with staff using our internal newsletter, *Stanza* in addition to traditional email methods. We are trialing a new rostering system that provides a more streamlined solution and alerts staff of rosters via SMS messages and or via online access to rosters. This has been warmly received and we are optimistic of its success.

OHS related staff training during 2012-13 included

- Fire Extinguisher and Evacuation
- Level One and Two First Aid
- CPR refresher
- Manual Handling training across all departments

OH&S related hirer initiatives in 2012-13 included

- Company Inductions given by Stage Door Staff
- OHS representative induction for multi school group festivals

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

- Removal of wall based hotwater unit in green room
- Ceiling repairs in Studios
- Studio floor patching
- Replacement of broken and loose tiles in Studios and shop facilities
- Safe roof access and anchor points across entire roof
- Resealing of windows

Performance indicator	Target 2012-13	Actual 2012-13	Actual 2011-12
Number of workplace injuries (under excess Workcover claims)	0	5	4
Number of workplace injuries (Workcover claims)	0	0	2
Number of risks eliminated or reduced from the risk register*	2	1	3
Number of OH&S Committee meetings held	4	1	1
Annual all-staff OH&S awareness breakfast meeting	1	1	1
*Based on number of VMIA identified risks			



Centre Management

The 2012-13 financial year reflects a positive year with GPAC and Deakin's Costa Hall attendances at a record 234,983 with strong attendances for community events. Our online access and digital marketing has been a focus during the year and we have exceeded expectations for online visits. The overall result is underpinned by additional operating support from Arts Victoria and much needed capital funds for urgent repairs and maintenance from both Arts Victoria and Regional Development Victoria.

Total revenue for 2012-13 was \$4.21 million (including revenue support of \$145,000 for a Vision Super Fund call) compared to \$3.87 million for 2011-12. Total expenses for 2012-13 were \$4.08 million compared to \$3.71 in 2011-12 (excluding depreciation). The surplus (prior to depreciation expenses) is \$127,291. The Geelong Performing Arts Centre Endowment Fund, *Arts for Life*, received a total of \$86,200 in donations toward the campaign established to generate investment income to plan and build future artistic programs and to support emerging local artists.

We continue to operate in challenging times and welcome the ongoing operational funding support from Arts Victoria. We also welcome support of \$2 million from Arts Victoria for critical works at GPAC with works expected to be complete before the end of the 2014 financial year.

Sustainability

The ambition to ACTING GREEN remains at the forefront of our practices. However the ability to focus funds toward this proves a challenge across the sector and local businesses alike.

Initiatives for 2012 - 2013 include:

- An e-proofing system for all marketing collateral has been developed to streamline the process and reduce paper usage
- Cultural Infrastructure - Arts Victoria continue to hold round table discussions, keeping the Greening the Arts initiative alive, providing valuable exchange of ideas and access to resources.
- GPAC has participated in The Department of Climate Change and Energy Efficiency actions which support VECI to provide excellent seminars and business case reporting and access to resources.
- Future Proofing Geelong has been a great support, and promoted the fact that GPAC has an embedded policy around sustainability. Both organisations continue to promote each other, and are working towards a Cultural Precinct collaboration.

* A Level Two Green audit is currently underway to develop a strategy to implement the initial ideas from the Level One Green audit. This will go towards our target of getting a NABARS rating for the current building...a huge challenge for a 32-year-old building!

Energy

Indicator	2012-13		2011-12	
	Electricity (Mj)	Gas (Mj)	Electricity (Mj)	Gas (Mj)
Total energy usage segmented by primary source	2,624	2,260	2,556	3,816
Greenhouse gas emissions associated with energy use, segmented by primary source and offsets (t CO2 e)	955	151	930	255
Units of energy used per unit of floor area (MJ/m2)	.31	.27	.31	.46

Water

Indicator	2012-13	2011-12
Total units of metered water consumed by usage types (kilolitres)	1,157	992
Units of metered water consumed per unit of floor area (kilolitres/m2))	.14	.12

Paper

Indicator	2012-13	2011-12
Total units of copy paper used (reams)	195	230
Units of copy paper used per FTE (reams/FTE)	6	7
Cost per page(\$) (pages per ream(500)/\$ cost	.01	.01

OUTPUT STATEMENTS 2012 - 2013

	2012-13			2011-12
Performance indicator	Target	Actual	% of target achieved	Actual
Goal 1 - Audience and customers				
Attendances				
GPAC	140,000	162,176	115%	159,735
Costa Hall	55,000	72,807	132%	67,443
Total		234,983*		227,178
*The total attendance figure includes attendees at GPAC's education and offsite programs consistent with the methodologies for Budget Paper 3 performance measures.				
Attendances at GPAC by hirer type				
GPAC Theatre programs	27,750	29,680	107%	31,192
GPAC Education Program inc. Outreach	11,000	10,579	96%	10,797
Venue hire shows and events - community	75,000	91,666	122%	87,406
Venue hire shows and events - commercial	26,250	30,251	115%	30,340
Total	140,000	162,176*	108	159,735*
*Attendances by hirer type refer only to GPAC.				
Occupancy				
The Playhouse	64%	61%	96%	71%
Drama Theatre	38%	50%	132%	42%
Costa Hall	30%	31%	104%	31%
Number of performances in The Playhouse & Drama Theatre	320	380	119%	340
On-line access	100,000	142,261	142%	137,096
Goal 2 - Artistic				
Attendances at GPAC Presents programs by product type				
Theatre Season	13,250	13,451	102%	15,438
Musical Mornings	10,000	10,089	101%	10,833
Family Magic	3,500	4,168	119%	3,869
One-off shows/events	1,000	1,972	197%	1,052
Total	27,750	29,680	107%	31,192
Community Engagement Initiatives	26	63	242%	26
Volunteer hours	1,400	2,698	193%	1,887
Waived venue hire charges for community users	\$50,000	\$52,727	109%	\$51,671
Community fundraising support	\$10,000	\$13,628	102%	\$11,228
Students participating in education programs	7000	6,069	87%	6,580

	2012-13			2011-12
Performance indicator	Target	Actual	% of target achieved	Actual
Goal 3 - Regional leadership				
Progress of Arts Precinct Master Plan	Completion of roof and critical works	Roof works completed and critical works underway. Concept design work completed.	N/A	Funding received for roof restoration works - \$300,000 from Arts Victoria and \$350,000 from Regional Development Victoria Funding of \$2m for critical works confirmed in State Budget for 2012-13
Goal 4 - People and workplace				
Customer satisfaction	98%	99%	101%	99%
Hirer satisfaction	85%	93%	109%	91%
Staff satisfaction	80%	76%	95%	76%
Staff training program attendances	300	300	100%	372
Number of new business processes developed	4	4	100%	3
Goal 5 - Centre management				
Total revenue *	\$4,347,986	\$4,519,257*	104%	\$3,923,533*
End of year financial result - operating surplus / deficit	\$173,479	\$127,291	73%	\$160,492*
Percentage of operating income from other than State Government recurrent appropriations	76%	71%	94%	78%
*Includes one-off additional government funding to assist GPAC to meet an unforeseen superannuation liability. Also includes internal charges/revenue and adjustment for reclassification of capital funding, excluding <i>Arts for Life</i> donations.				
Sponsorship income				
Cash	\$286,988	\$284,336	99%	\$253,481
In-kind	\$149,000	\$146,508	98%	\$144,302
Total	\$435,988	\$430,844	99%	\$397,783
Delivery of asset management plan (3-5 year timeframe)	50%	50%	100%	50%

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, Minister for the Arts and previously Ted Baillieu MP Premier and Minister for the Arts.

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 2012 - 13

	Maximum possible no. of meetings to attend	Meetings Attended
Tim Orton (Chair - completed 30/6/2013)	7	7
Elaine Carbines (Deputy Chair - completed 31/12/2012)	4	3
Peter Dorling	7	5
Andrew Moon (completed 31/12/2012)	4	3
Robert Threlfall (completed 31/12/2012)	4	3
Simon Guthrie (completed 30/6/2013)	7	6
Peter McMullin (completed 31/12/2012)	4	3
Jenny Blake	7	5
Jane den Hollander (Deputy Chair - commenced 10/12/2012)	7	5
Michelle Heagney	7	5
David Murphy (commenced 29/4/2013)	3	3
Paula Kontelj (commenced 29/4/2013)	3	3
Geoff Saunders (commenced 29/4/2013)	3	3

TRUST SUBCOMMITTEES AND TERMS OF REFERENCE

Audit and Risk Subcommittee

Peter Dorling, Chair
Geoff Saunders (from 29/4/2013)
Rob Threlfall (until 31/12/2012)
Michelle Heagney (until 29/4/2013)

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 Subcommittee

Rob Threlfall, Chair (until 31/12/2012)
Simon Guthrie, Chair (until 29/4/2013)
Michelle Heagney Chair (from 29/4/2013)
Tim Orton (until 30/6/2013)
Michael Carroll (external member from 29/4/2013)

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

Elaine Carbines, Chair (until 31/12/2012)
Jenny Blake, Chair (from 29/4/2013)
Peter McMullin (until 31/12/2012)
Peter Dorling (until 29/4/2013)
Paula Kontelj (from 29/4/2013)
David Murphy (from 29/4/2013)

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

Andrew Moon, Chair (until 31/12/2012)
Jane den Hollander, Chair (from 29/4/2013)
Peter McMullin (until 31/12/2012)
Simon Guthrie (until 30/6/2013)
Michelle Heagney (from 29/4/2013)
Richard East (external member)
Tom Healey (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.

Project Control Group

Peter Dorling
Geoff Saunders (from 29/4/2013)
Chris Dupe (Arts Victoria)

The Project Control Group is responsible for overseeing GPAC's capital works projects on behalf of the Trust, in accordance with the Trust's responsibilities. The General Manager, Venue Operations Manager and Finance & Administration Manager are also members of the PCG.

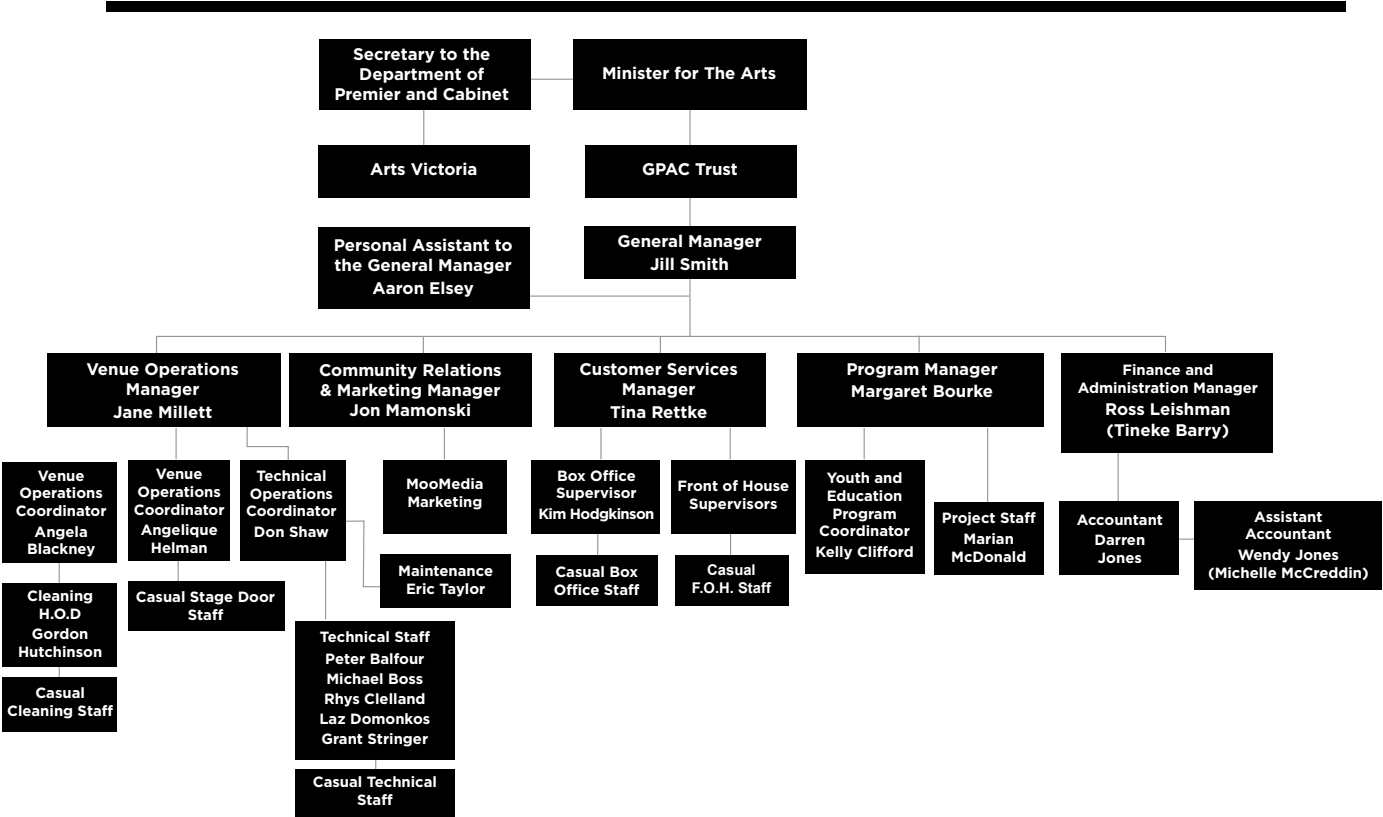
GPAC Endowment Subcommittee

Elaine Carbines, Chair (until 31/12/2012)
Peter Dorling, Chair (from 29/4/2013)
Paula Kontelj (from 29/4/2013)
David Murphy (from 29/4/2013)
Pat Murnane (external member)
Mark Osborne (external member)
David Costa (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.

OUR STAFF

2012 - 13					2011 - 12			
Employment type	Male	Female	Total	EFT	Male	Female	Total	EFT
Ongoing	12	9	21	18	11	12	23	17
Casual	26	54	80	12	19	40	59	15
Total	38	63	101	30	30	52	82	32

Enterprise agreement

Staff were employed under the Geelong Performing Arts Centre Enterprise Agreement 2010-2013.

The agreement delivered an annual 2.5% wage increase, access to an annual 0.75% performance increment, a new classification system for administration staff and a commitment to review pay structures through a staff consultative committee.

Industrial relations

No days were lost through industrial disputation.

Five year financial summary

	2012-13 \$'000	2011-12 \$'000	2010-11 \$'000	2009-10 \$'000	2008-09 \$'000
Government advertising expenditure in excess of \$150,000	N/A				
Revenue from government	1,186	1,080*	851	1,145	855
Other revenue	3,023	2,793*	2,457	2,624	2,405
Total revenue	4,210	3,873	3,308	3,769	3,260
Results from operating activities (prior to depreciation and net loss on non financial assets)	127	160*	(66)	58	34
Results from operating activities (after depreciation and net loss on non financial assets)	(1,004)	(1,083)*	(490)	(467)	(386)
Net cash flow from operating activities	452	452*	306	(340)	178
Total assets	26,725	25,438	25,870	23,083	20,370
Total liabilities	1,919	1,478	1,126	1,119	1,139

*Includes adjustment for reclassification of capital funding.

GPAC did not exceed \$150,000 in government advertising expenditure in 2012 - 2013

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

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 2012-13 (excluding GST) \$	Future expenditure (excluding GST) \$
Clever People	Rostering payroll system.	18 May 2012	October 2013 Estimate	12,700	23,964	4,000 Estimate

In 2012-13, the total for the 3 consultancies engaged during the year, where the total fees payable to the consultants was less than \$10, 000, was \$12,826. All figures reported are excluding GST.

Compliance with Building Act 1993

All building works undertaken by GPAC during the year ended 30 June 2013 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)

GPAC has not commenced or completed contracts to which the VIPP applied during 2012-13.

Freedom of Information (FOI)

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

For the year ended 30 June 2013 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
PO Box 991 Geelong VIC 3220

Freedom of information contact

Ross Leishman
Tel: 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

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: consultants/contractors engaged; services provided; and 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 for the attention of the General Manager.

Protected Disclosure Act 2013

(Whistleblowers Protection Act prior to February 2013)

On 10 February 2013, the Whistleblowers Protection Act 2001 was repealed and replaced with the Protected Disclosure Act 2012 (the Act). The Act establishes 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 Whistleblowers Protection Act 2001 prior to 10 February 2013 during the year while the Whistleblowers Protection Act 2001 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 .

Since 10 February 2013, GPAC has not received any disclosures to which clause 29 of Schedule 1 to the Act applies.

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.

As required by s.58(5) of the Act, GPAC will make available on its website www.gpac.org.au procedures for protecting people who make protected disclosures from detrimental action by GPAC or its staff.

Risk management framework

GPAC's risk management framework activities during 2012-13 included:

- Internal audit projects including Financial Management Compliance Framework, Procurement and Purchasing and Taxation Compliance
- Annual review of Business and Building/ Equipment Risk Registers
- Annual review of Safety Plan
- Annual test restore of IT systems from back-up as part of IT Disaster Recovery Plan
- Roof restoration project including access and safety improvements
- Critical Works Maintenance

Attestation

I, Jane den Hollander, Acting Chair, certify that as at 30 June 2013 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 2012-13.

FINANCIAL STATEMENTS

Geelong Performing Arts Centre Trust
 Comprehensive Operating Statement
 For the financial year ended 30 June 2013

COMPREHENSIVE OPERATING STATEMENT		2013	2012
		\$	\$
CONTINUING OPERATIONS			
Income from transactions			
State Government - recurrent appropriations	22	993,000	1,043,000
Other grants from State Government entities	2(a)	193,770	37,126
Operating activities income	2(b)	2,537,411	2,404,906
Fundraising activities income	2(c)	284,336	253,734
Income from financial assets classified as available-for-sale	2(d)	115,719	76,156
Endowment Fund Arts for Life and capital donations	21	86,200	58,729
		4,210,436	3,873,651
Expenses from transactions			
Employee benefits	3(a)	2,147,188	2,119,234
Supplies & services	3(b)	1,696,079	1,466,352
Refurbishment project expenses		239,878	127,573
		4,083,145	3,713,159
Net result from transactions before depreciation		127,291	160,492
Depreciation of property plant & equipment	7(b)	1,126,388	1,243,752
		1,126,388	1,243,752
Net result from transactions after depreciation		(999,097)	(1,083,260)
Other economic flows included in result			
Net gain/(loss) on non financial assets	4	(5,727)	(48)
Total other economic flows included in net result		(5,727)	(48)
NET RESULT FROM OPERATIONS AND COMPREHENSIVE INCOME		(1,004,824)	(1,083,308)

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

Geelong Performing Arts Centre Trust
 Balance Sheet
 For the financial year ended 30 June 2013

BALANCE SHEET	Notes	2013	2012
		\$	\$
ASSETS			
Financial Assets			
Cash and cash equivalents	10(a)	3,600,090	2,131,625
Receivables	5	284,634	248,258
Total Financial Assets		3,884,724	2,379,883
Non financial Assets			
Prepayments	6	188,434	108,916
Property plant and equipment	7	22,651,479	22,949,622
Total Non Financial Assets		22,839,913	23,058,538
TOTAL ASSETS		26,724,637	25,438,421
LIABILITIES			
Payables	8	1,600,874	1,201,394
Provisions	9	318,045	276,485
Total Liabilities		1,918,919	1,477,879
NET ASSETS		24,805,718	23,960,542
EQUITY			
Contributed capital	11(a)	12,780,081	10,930,081
Reserves	11(b)	16,088,986	16,088,986
Accumulated deficit	11(c)	(4,063,349)	(3,058,525)
TOTAL EQUITY	11(d)	24,805,718	23,960,542

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 30 June 2013

STATEMENT OF CHANGES IN EQUITY	Notes	2013 \$	2012 \$
Total equity at beginning of financial year	11(d)	23,960,542	24,743,850
Capital contributions by State Government	11(a)	1,850,000	300,000
Gain/(loss) on property revaluation	11(b)	-	-
Net income recognised directly in equity		1,850,000	300,000
Net result for the period		(1,004,824)	(1,083,308)
Total recognised income and expense for the period	11(c)	(1,004,824)	(1,083,308)
Total equity at the end of the financial year	11(d)	24,805,718	23,960,542

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 30 June 2013

CASH FLOW STATEMENT	Notes	2013 \$	2012 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from government		1,186,770	1,080,126
Receipts from other entities		2,977,893	3,121,202
Goods and services tax recovered from the ATO / (paid to the ATO)		(106,824)	(98,465)
Interest received		114,353	74,926
Payments to suppliers and employees		(3,719,755)	(3,726,046)
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES	10(b)	452,437	451,743
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property plant and equipment		(848,972)	(69,585)
Proceeds from sale of property plant and equipment		15,000	-
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES		(833,972)	(69,585)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from capital contributions by State Government		1,850,000	300,000
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES		1,850,000	300,000
NET INCREASE/(DECREASE) IN CASH HELD		1,468,465	682,158
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		2,131,625	1,449,467
CASH & CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	10(a)	3,600,090	2,131,625

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) 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 26 August 2013.

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. Judgements’ 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:

- 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
- 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 2013 and the comparative information presented for the year ended 30 June 2012.

(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:

- 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
- 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

Income and expenses in the comprehensive operating statement are classified according to whether or not they arise from ‘transactions’ or other economic flows’. This classification is consistent with the whole of government reporting format and is allowed under AASB 101 *Presentation of financial statements*.

‘Transactions’ and ‘other economic flows’ are defined by the *Australian system of government finance statistics: concepts, sources and methods* 2005 Cat. No 5514.0 published by the Australian Bureau of Statistics’.

‘Transactions’ are those economic flows that are considered to arise as a result of policy decisions, usually interactions between two entities by mutual agreement. Transactions also include flows within an entity, such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the Government and taxpayers. Transactions can be in kind (e.g. assets provided/given free of charge or for nominal consideration) or where the final consideration is cash.

‘Other economic flows’ are changes arising from market re-measurements. They include:

- gains and losses from disposals, revaluations and impairments of non-financial physical and intangible assets;
- actuarial gains and losses arising from defined benefits superannuation plans; and
- fair value changes of financial instruments.

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

Balance sheet

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

Current and non-current assets and liabilities (those expected to be recovered or settled beyond 12 months) 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.

Geelong Performing Arts Centre Trust
Notes to the financial statements
For the financial year ended 30 June 2013

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

(i) 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.

(ii) 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.

(iii) 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 to be used to plan and build future artistic programs.

(iv) Income from financial assets classified as available-for-sale
Interest income is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

(f) Expenses from transactions

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

Superannuation contributions to defined contribution plans and defined benefit plans are expensed when incurred. The level of contributions will vary depending on the relevant rules of each plan, and, in the case of defined benefit plans is based upon actuarial advice.

(ii) 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.

(iii) 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 useful 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 2013. Historic and other buildings depreciation has been adopted by GPACT as per independent valuation completed for 30 June 2011.

(iv) 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 from the carrying value of the asset at that time.

Geelong Performing Arts Centre Trust
Notes to the financial statements
For the financial year ended 30 June 2013

Impairment of non-financial assets
All relevant fixed assets are assessed annually for indications of impairment. Non-current assets held for sale are not assessed annually for 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.

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. 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.

(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.

(i) 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.

Geelong Performing Arts Centre Trust

Notes to the financial statements

For the financial year ended 30 June 2013

(j) 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.

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 nominal value for LSL that GPACT expects to settle within 12 months and at present value for LSL that GPACT does not expect to 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. 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 is then recognised as an ‘other economic flow’.

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

(k) 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.

(l) 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.

(m) 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.

Geelong Performing Arts Centre Trust

Notes to the financial statements

For the financial year ended 30 June 2013

(n) 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.

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.

(o) 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.

(p) New accounting standards and interpretations

As at 30 June 2013, 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.

Standard/Interpretation	Summary	Date Applicable	Impact on Entities Annual Statements
AASB 9 Financial instruments	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).	Beginning 1 Jan 2015	Detail of impact is still being assessed.
AASB 10 Consolidated Financial Statements	This standard forms the basis for determining which entities should be consolidated into an entity’s financial statements. AASB 10 defines “control” as requiring exposure or rights to variable returns through power over an investee, which may broaden the concept of control for public sector entities.	Beginning 1 Jan 2014	Nil Impact
AASB 11 Joint Arrangements	This standard deals with the concept of joint control, and sets out a new principles-based approach for determining the type of joint arrangement that exists and the corresponding accounting treatment. The new categories of joint arrangements under AASB 11 are more aligned to the actual rights and obligations of the parties to the arrangement.	Beginning 1 Jan 2014	Nil Impact

Geelong Performing Arts Centre Trust
Notes to the financial statements
For the financial year ended 30 June 2013

Standard/Interpretation	Summary	Date Applicable	Impact on Entities Annual Statements
AASB 12 Disclosure of Interests in Other Entities	This Standard requires disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with, interests in other entities and the effects of those interests on the financial statements. This Standard replaces the disclosure requirements in AASB 127 Separate Financial Statements and AASB 131 Interests in Joint Ventures. The exposure draft ED 238 proposes to add some implementation guidance to AASB 12, explaining and illustrating the definition of a 'structured entity' from a not-for-profit perspective.	Beginning 1 Jan 2014	Not-for-profit entities are not permitted to apply this Standard prior to the mandatory application date. Impacts on the level and nature of the disclosures will be assessed based on the eventual implications arising from AASB 10, AASB 11 and AASB 128 Investments in Associates and Joint Ventures.
AASB 13 Fair Value Measurement	This Standard outlines the requirements for measuring the fair value of assets and liabilities and replaces the existing fair value definition and guidance in other AASs. AASB 13 includes a 'fair value hierarchy' which ranks the valuation technique inputs into three levels using unadjusted quoted prices in active markets for identical assets or liabilities; other observable inputs; and unobservable inputs.	Beginning 1 Jan 2014	Disclosure for fair value measurements using unobservable inputs are relatively onerous compared to disclosure for fair value measurements using observable inputs. Consequently, the Standard may increase the disclosures for public sector entities that have assets measured using depreciated replacement cost.
AASB 119 Employee Benefits	In this revised Standard for defined benefit superannuation plans, there is a change to the methodology in the calculation of superannuation expenses, in particular there is now a change in the split between superannuation interest expense (classified as transactions) and actuarial gains and losses (classified as 'Other economic flows – other movements in equity') reported on the comprehensive operating statement.	Beginning 1 Jan 2013	Not-for-profit entities are not permitted to apply this Standard prior to the mandatory application date. While the total superannuation expense is unchanged, the revised methodology is expected to have a negative impact on the net result from transactions a few Victorian public sector entities that report superannuation defined benefit plans.
AASB 127 Separate Financial Statements	This revised Standard prescribes the accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements.	Beginning 1 Jan 2014	Nil Impact

Geelong Performing Arts Centre Trust
Notes to the financial statements
For the financial year ended 30 June 2013

Standard/Interpretation	Summary	Date Applicable	Impact on Entities Annual Statements
AASB 128 Investments in Associates and Joint Ventures	This revised Standard sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures.	Beginning 1 Jan 2014	Nil Impact
AASB 1053 Application of Tiers of Australian Accounting Standards	This Standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements.	Beginning 1 July 2014	The Victorian Government is currently considering the impacts of Reduced Disclosure Requirements (RDRs) for certain public sector entities and has not decided if RDRs will be implemented in the Victorian public sector.
AASB 1055 Budgetary Reporting	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.	Beginning 1 Jan 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 30 June 2013

2. INCOME FROM TRANSACTIONS		2013 \$	2012 \$
(a) Other grants from State Government entities			
Department of Premier and Cabinet			
Arts Victoria contribution to Superannuation liability	(i)	145,000	-
Guarantee Against Loss		-	6,000
Arts Victoria programming		20,000	-
Department of Education and Early Childhood Development		28,770	31,126
Total grants from other State Government entities		193,770	37,126
(b) Operating activities income			
Box office		622,848	581,984
Venue hire	(ii)	1,309,000	1,230,236
Booking fees		490,903	481,389
Management fees		63,393	60,659
Catering commission		46,191	43,432
Other revenue		5,076	7,206
Total operating activities income		2,537,411	2,404,906
(c) Fundraising activities income			
Donations		516	11,253
Sponsorship and fundraising		283,820	242,481
Total fundraising activities income		284,336	253,734
(d) Income from financial assets classified as available-for-sale			
Interest - bank deposits		115,719	76,156
Total income from financial assets classified as available-for-sale		115,719	76,156

(i) One-off additional government funding to assist GPAC to meet unfunded defined benefit superannuation liability.

(ii) Venue hire income is generated from the following operational activities:

The Playhouse	166,621	179,461
Drama Theatre	31,883	33,030
Foyer, gallery, studios	82,742	66,683
Rental income - commercial and retail areas	34,573	35,313
Venue labour and other recoveries	993,181	915,749
	1,309,000	1,230,236

Geelong Performing Arts Centre Trust
Notes to the financial statements
For the financial year ended 30 June 2013

3. EXPENSES FROM TRANSACTIONS	Notes	2013 \$	2012 \$
(a) Employee benefits			
Salaries and wages		1,944,688	1,801,675
Superannuation	15	159,422	295,752
Long service leave		43,078	21,807
Total employee benefits		2,147,188	2,119,234
(b) Supplies and services			
Trading			
GPAC programs	(i)	576,841	465,620
Education programs	(i)	52,561	44,470
Marketing		26,678	29,167
Operating		152,577	141,587
Buildings and facilities			
Repairs and maintenance		286,063	261,205
Utilities		164,742	132,744
Administration and finance			
Consultants & contractors		154,784	139,932
Staff training		27,062	25,086
Office supplies and communication		73,144	70,978
Information technology		54,365	44,925
Audit	19	15,297	16,400
Bad debts		(1,385)	1,384
Insurance		108,647	88,856
Lease expense		4,703	3,998
Total supplies and services		1,696,079	1,466,352

(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 \$913,633 (2012 \$770,119) by intra-entity charges of \$336,792 (2012 \$304,499) to give a net cost of \$576,841 (2012 \$465,620).

(b) To reduce the cost of Education programs from the full cost of \$110,790 (2012 \$98,584) by intra-entity charges of \$58,229 (2012 \$54,114) to give a net cost of \$52,561 (2012 \$44,470).

4. OTHER ECONOMIC FLOWS INCLUDED IN NET RESULT	2013 \$	2012 \$
Net gain/(loss) on non financial assets		
Loss on disposal of assets	(5,727)	(48)
Total net gain/(loss) on non financial assets	(5,727)	(48)

Geelong Performing Arts Centre Trust

Notes to the financial statements

For the financial year ended 30 June 2013

5. RECEIVABLES	Notes	2013	2012
		\$	\$
(a) Current receivables			
Trade debtors		226,665	200,478
Less: provision for doubtful debts		-	(1,384)
Sundry debtors		46,768	39,329
Accrued Interest on bank deposits		5,431	4,065
Investment - Gooligulch Productions Pty Ltd		-	-
Total current receivables		278,864	242,488
(b) Non-current receivables			
Investment - Gooligulch Productions Pty Ltd		5,770	5,770
Total non-current receivables		5,770	5,770
Total Receivables		284,634	248,258
6. OTHER ASSETS		2013	2012
		\$	\$
Other assets			
Prepayments		188,434	108,916
Total other assets		188,434	108,916
7. PROPERTY, PLANT AND EQUIPMENT		2013	2012
		\$	\$
(a) Property, plant and equipment			
Land			
At independent valuation 2011	(i)	4,377,000	4,377,000
Buildings and building improvements			
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		(2,092,607)	(1,091,803)
Building improvements at independent valuation 2011	(i)	139,000	139,000
Less: accumulated depreciation		(7,514)	(3,757)
Building improvements at cost		368,621	30,342
Less: accumulated depreciation		(15,280)	(2,019)
Total buildings and building improvements		17,405,220	18,084,763
Total land and buildings		21,782,220	22,461,763
Plant and equipment			
At cost		1,885,670	1,812,154
Less: accumulated depreciation		(1,419,701)	(1,324,295)
		465,969	487,859
Capital works in Progress			
At cost		403,290	-
Total capital works in progress		403,290	-
Total property, plant and equipment		22,651,479	22,949,622

(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; FRD103 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 *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 30 June 2013

7. PROPERTY, PLANT AND EQUIPMENT (continued)	Land	Buildings	Plant and equipment	Capital works in progress	Total
(b) Movements in property, plant and equipment					
Carrying amount at 1 July 2011	4,377,000	19,152,000	594,837	-	24,123,837
Additions	-	30,342	39,243	-	69,585
Disposals	-	-	(48)	-	(48)
Depreciation	-	(1,097,579)	(146,173)	-	(1,243,752)
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 30 June 2013	4,377,000	17,405,220	465,969	403,290	22,651,479

8. PAYABLES	2013	2012
	\$	\$
(a) Current payables		
Trade creditors and accruals	841,484	401,233
Tickets sold in advance	344,252	324,309
Income in advance	415,138	330,125
Total current payables	1,600,874	1,055,667
(b) Non-current payables		
Trade creditors and accruals	-	145,727
Total Non-current payables	-	145,727
Total Payables	1,600,874	1,201,394

Geelong Performing Arts Centre Trust
Notes to the financial statements
For the financial year ended 30 June 2013

9. PROVISIONS	2013 \$	2012 \$
(a) Current employee benefits		
Annual leave entitlements expected to settle within 12 months	81,519	67,099
Unconditional long service leave entitlements		
- Expected to be paid within 12 months	20,000	39,354
- Expected to be paid after 12 months	105,194	65,550
(b) Non-current employee benefits		
Conditional long service leave entitlements	52,644	56,117
Total Employee Benefits	259,357	228,120
On costs		
Current on costs	49,762	39,308
Non-current on costs	8,926	9,057
Total on costs	58,688	48,365
Total employee benefits and related on costs	318,045	276,485

(c) Movements in provisions	On costs 2013	Employee benefits 2013	Total 2013
Opening balance	48,365	228,120	276,485
Additional provisions recognised	34,945	118,167	153,112
Reductions arising from payments	(24,622)	(86,930)	(111,552)
Closing balance	58,688	259,357	318,045
Current	49,762	206,713	256,475
Non-current	8,926	52,644	61,570
	58,688	259,357	318,045

10. NOTES TO THE STATEMENT OF CASH FLOWS	2013 \$	2012 \$
(a) Reconciliation of cash and cash equivalents		
Cash on hand	2,700	2,200
Cash at bank	357,040	404,100
Term deposits	3,240,350	1,725,325
Cash and cash equivalents at end of financial year	3,600,090	2,131,625
(b) Reconciliation of result from ordinary activities to net cash inflow(outflow) from operating activities		
Net result from transactions	(1,004,824)	(1,083,308)
Non-cash movements:		
Depreciation	1,126,388	1,243,752
Provision for doubtful debts	-	1,384
Loss on disposal of non-current assets	5,727	48
Movements in assets and liabilities:		
(Increase) decrease in receivables	(36,376)	(28,833)
(Increase) decrease in other assets	(79,518)	(32,762)
Increase (decrease) in payables	399,480	368,663
Increase (decrease) in provisions	41,560	(17,201)
Net cash inflow(outflow) from operating activities	452,437	451,743

Geelong Performing Arts Centre Trust
Notes to the financial statements
For the financial year ended 30 June 2013

11. MOVEMENTS IN EQUITY	2013 \$	2012 \$
(a) Contributed capital		
Balance 1 July	10,930,081	10,630,081
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	300,000
GPAC Critical Works – Department of Premier and Cabinet	1,800,000	-
Balance 30 June	12,780,081	10,930,081
(b) Reserve - asset revaluation		
Balance 1 July	16,088,986	16,088,986
Gain/(loss) on property revaluation	-	-
Balance 30 June	16,088,986	16,088,986

(c) Accumulated surplus/(deficit)		
Balance 1 July	(3,058,525)	(1,975,217)
Net result for the period	(1,004,824)	(1,083,308)
Balance 30 June	(4,063,349)	(3,058,525)
(d) Total equity		
Balance 1 July	23,960,542	24,743,850
Changes in equity recognised in the statement of changes in equity	845,176	(783,308)
Balance 30 June	24,805,718	23,960,542

(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(l).

12. OPERATING LEASES	2013 \$	2012 \$
(a) Operating lease commitments		
Lease commitments for non-cancellable operating lease payable:		
Within one year	5,056	3,998
Later than one year but not later than five years	16,853	3,486
Total operating lease commitments	21,909	7,484
(b) Operating lease receivables		
Lease commitments for non-cancellable operating lease payable:		
Within one year	10,375	5,708
Later than one year but not later than five years	-	-
Total operating lease receivables	10,375	5,708

13. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

Contingent assets
As at 30 June 2013 GPACT had no known contingent assets (2012 - nil)

Contingent liabilities
As at 30 June 2013 GPACT had no known contingent liabilities (2012 - nil)

Table with 3 columns: Description, 2013 \$, 2012 \$. Rows include: 14. UNSPENT GOVERNMENT CAPITAL GRANTS, Balance of unspent government capital grants, (i) Playhouse Refurbishment funding, (ii) Arts and Cultural Facilities Maintenance Fund, (iii) Roof Restoration Project, (iv) Critical works Project, Total unspent capital grants at 30 June.

These funds must be spent in accordance with the terms and conditions outlined in each funding agreement.

15. SUPERANNUATION
2013 \$
2012 \$

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) 158,938 144,022
Defined benefit funds (ii) 5,910 151,730
Total contributions paid to superannuation funds 164,848 295,752

(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 based on a fixed percentage of employee earnings (9% as required under Superannuation Guarantee Legislation). 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 applicable superannuation fund.

Effective from 1 July 2013, the Superannuation Guarantee contribution rate will increase to 9.25%, and will progressively increase to 12% by 2019.

15. SUPERANNUATION (continued)

(ii) Defined benefits category of membership
GPACT makes employer contributions to the defined benefits category of Local Authorities Superannuation Fund (Vision Super).

Vision Super's Defined Benefit Plan is a multi-employer sponsored plan. As the Fund's assets and liabilities are pooled and are not allocated by employer, the Actuary is unable to reliably allocate benefit liabilities, assets and costs between employers. As provided under Paragraph 32 (b) of AASB 119, GPACT does not use defined benefit accounting for these contributions.

GPACT makes employer contributions to the defined benefits category of Vision Super at rates determined by the Trustee on the advice of Vision Super's actuary. 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 the following contributions:

- 9.25% of member's salaries (9.25% in 2012)
- the difference between resignation and retrenchment benefits paid to any retrenched employees plus contribution tax (same as 2012)

The fund surplus or deficit (ie the difference between fund assets and liabilities) is calculated differently for funding purposes (ie calculating required contributions) and for the calculation of accrued benefits as required in AAS 25 to provide the values needed for the AASB 119 disclosure in GPACT's financial statements. AAS 25 requires that the present value of the benefit liability to 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.

The Local Authorities Superannuation Fund latest 31 December 2011 actuarial investigation identified an unfunded liability of \$406 million excluding the contributions tax in the defined benefit fund of which we are a member. GPACT was made aware of the expected short fall during the 2011/12 year and was informed formally of our share of the shortfall on 2 August 2012 which amounted to \$123,867.71 plus contributions tax of \$21,859.01. GPACT has accounted for this short fall in the 2012 Comprehensive Income Statement in Employee Benefits (see Note 3(a)) and in the Balance Sheet in Non-current liabilities - Payables (see Note 8(b))

No further amount has been required to be accounted for in the 2013 financial result

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:

Table with 2 columns: Description, 31 December 2011 \$'000. Rows include: Net market value of assets, Accrued benefits, Difference between assets and accrued benefits, Vested benefits (minimum sum which must be paid to members leaving the fund).

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

Table with 2 columns: Description, Rate. Rows include: Net investment return (7.50% p.a.), Salary inflation (4.25% p.a.), Price inflation (2.75% p.a.).

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:

Table with 4 columns: Recognised financial instruments, Note ref, Accounting policy, Terms and conditions. Rows include (i) Financial assets (Cash assets, Receivables) and (ii) Financial liabilities (Payables).

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:

Table with 9 columns: Financial instruments, Floating interest rate (2013, 2012), Non-interest bearing (2013, 2012), Total carrying amount as per balance sheet (2013, 2012), Weighted average effective interest rate (2013, 2012). Rows include (i) Financial assets and (ii) Financial liabilities.

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.

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):

Table with 6 columns: 2013, Financial assets, Carrying amount subject to interest, Interest rate risk (-2%, +2%), Profit, Equity. Row: Cash and cash equivalents.

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 - 13 March 2013
Hon Dr Denis Naphthine MLA, Premier of Victoria and Minister for the Arts 6-13 March 2013
Ted Baillieu MLA, former Premier of Victoria, and former Minister for the Arts - 1 July 2012 - 6 March 2013

b) Responsible persons
Tim Orton (Chair - completed 30 June 2013)
Elaine Carbines (Deputy Chair - completed 31 December 2012)
Jenny Blake
Jane den Hollander (Deputy Chair - commenced 10 December 2012)
Peter Dorling
Simon Guthrie (completed 30 June 2013)
Michelle Heagney
Peter McMullin (completed 31 December 2012)
Andrew Moon (completed 31 December 2012)
Robert Threlfall (completed 31 December 2012)
David Murphy (commenced 29 April 2013)
Paula Kontelj (commenced 29 April 2013)
Geoff Saunders (commenced 29 April 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 Elaine Carbines is CEO. The transactions included membership fees in the amount of \$50 (2012 \$50) paid by GPACT to G21 Regional Alliance.

Business transactions were conducted with the National Celtic Festival Inc., of which Elaine Carbines was a Board Member. The transactions included ticketing fees in the amount of \$558 paid by the National Celtic Festival Inc. to GPACT and gross ticket sales in the amount of \$17,866 (2012 \$35,777) paid by GPAC to The National Celtic Festival Inc.

Business transactions were conducted with Bethany Community Support of which Elaine Carbines was a board member to April 2013. The transactions included fees in relation to the film festival in the amount of \$15,077 paid to GPACT by Bethany Community Support.

17. RESPONSIBLE PERSONS (continued)

e) Other transactions of responsible persons and their related entities (continued)
Business transactions were conducted with Committee for Geelong of which Peter Dorling was Executive Director until December 2012. The transactions included annual dinner fees of \$130 paid by GPACT to Committee for Geelong.

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 and Rates in the amount of \$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 \$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 \$149,406 (2012 \$134,235) 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 \$373,142 (2012 \$229,232) 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	
	2013	2012	2013	2012
INCOME BAND	No.	No.	No.	No.
\$110,000 - \$119,999	0	0	1	1
\$120,000 - \$129,999	0	1	0	0
\$130,000 - \$139,999	1	0	0	0
Total number of executives	1	1	1	1
Total annualised employee equivalent (AEE)	1	1	1	1

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	2013	2012
	\$	\$
Victorian Auditor General's Office		
Audit of the financial statements	15,297	16,400
Total remuneration of auditors	15,297	16,400

20. SUBSEQUENT EVENTS

GPACT has no material or significant events occurring after the reporting date (2012 - nil)

21. ENDOWMENT FUND ARTS FOR LIFE AND CAPITAL DONATIONS	2013	2012
	\$	\$
Endowment FundArts for Life donations	86,200	58,729
	86,200	58,729

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

22. CORRECTION OF ERROR

In 2012 an amount of \$250,000 was incorrectly recorded as a contribution of capital from government when it should have been recorded as a grant.

This has been corrected by restating the comparative information in the financial statements. The effect of this has been to increase government grants and reduced accumulated deficit by \$250,000 and to decrease contributed capital by \$250,000.

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

We certify that the attached financial statements for Geelong Performing Arts Centre Trust have been prepared in accordance with Standing Direction 4.2 of the Financial Management Act 1994, 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 notes to the financial statements, present fairly the financial transactions during the year ended 30 June 2013 and financial position of Geelong Performing Arts Centre Trust as at 30 June 2013.

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



Jane den Hollander
Acting Chair of the Trust
26 August 2013



Jill Smith
Accountable Officer
26 August 2013



Ross Leishman
Chief Finance Officer
26 August 2013

VAGO

Victorian Auditor-General's Office

Level 24, 35 Collins Street
Melbourne VIC 3000
Telephone 61 3 8601 7000
Facsimile 61 3 8601 7010
Email comments@audit.vic.gov.au
Website www.audit.vic.gov.au

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 2013 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 Financial 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, and the financial reporting requirements of the *Financial Management Act 1994*, 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 presents fairly, in all material respects, the financial position of the Geelong Performing Arts Centre Trust as at 30 June 2013 and of its financial performance and its cash flows for the year then ended in accordance with applicable Australian Accounting Standards, and the financial reporting requirements of the *Financial Management Act 1994*.

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 2013 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
5 September 2013


John Doyle
Auditor-General

Auditing in the Public Interest



Back to Back Theatre's Ganesh Versus The Third Reich - Photo Jeff Busby

DISCLOSURE INDEX

Ministerial directions

Report of operations

Charter and purpose

FRD 22D	Manner of establishment and the relevant Minister	20
FRD 22D	Objectives, functions, powers and duties	20
FRD 22D	Nature and range of services provided	2 - 25

Management and structure

FRD 22D	Organisation structure	21
---------	------------------------	----

Financial and other information

FRD 22D	Statement of workforce data and merit and equity	21
FRD 22D	Summary of the financial results for the year	22
FRD 22D	Significant changes in financial position during the year	22
FRD 22D	Operational and budgetary objectives and performance against objectives	18 - 19
FRD 22D	Major changes or factors affecting achievement	2 - 25
FRD 22D	Subsequent events	52
FRD 22D	Application and operation of Freedom of Information Act 1982	23
FRD 22D	Compliance with building and maintenance provisions of Building Act 1993	23
FRD 22D	Statement on National Competition Policy	23
FRD 22C	Details of consultancies over \$10,000	22
FRD 22C	Details of consultancies under \$10,000	22
FRD 12	Disclosure of major contracts	N/A
FRD 22D	Statement of availability of other information	23
FRD 22D	Occupational Health and Safety	16
FRD 10	Disclosure index	54
FRD 25A	Victorian Industry Participation Policy disclosures	23

Financial statements

Financial statements required under Part 7 of the FMA

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
SD4.2(b)	Comprehensive Operating Statement	26
SD4.2(b)	Balance Sheet	27
SD4.2(b)	Cash Flow Statement	29

Other disclosures in notes to the financial statements

FRD 9A	Departmental Disclosure of Administered Assets and Liabilities by Activity	N/A
FRD 11	Disclosure of ex-gratia payments	N/A
FRD 13	Disclosure of parliamentary appropriations	26
FRD 21B	Responsible person and executive officer disclosures	47 - 48

Legislation

Freedom of Information Act 1982	23
Building Act 1993	23
Protected Disclosure Act 2012	24
Victorian Industry Participation Policy Act 2003	22
Financial Management Act 1994	22, 30, 40
Disability Act 2006	6



Fancy that?

gpac
Geelong Performing
Arts Centre

50 Lt Malop Street
PO Box 991,
Geelong Victoria 3220
Phone 5225 1200
Fax 5225 1229
www.gpac.org.au