

creative
partnerships
australia

Annual
Report
2020/21



Connect
Inspire
Evolve



Giiyong Festival, Dancers
Photo: David Rogers

Our Acknowledgement of Country

Creative Partnerships Australia acknowledges the Traditional Owners of Country throughout Australia and recognises their continuing connection to land, waters, and community. We pay our respects to them and their cultures; and to Elders both past and present.

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Cover image: Australian Dance Theatre, Still from *The Circadian Cycle* directed by Gary Stewart

Our Purpose

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

Who We Are and What We Do

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

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

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

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

We administer the Australian Cultural Fund, a fundraising platform for Australian artists that encourages and facilitates tax deductible donations to the arts.

Justin Nott, Variations On Existence – Psychosis
Photo: Sarah Walker

Our Goals

- Grow the culture of giving to arts and culture, bringing donors, businesses, artists and arts organisations together.
- Assist Australian artists and arts organisations to attract and maintain support from donors and businesses, diversifying their sources of revenue.
- Encourage and celebrate innovation and excellence in giving to, and partnerships with, the arts and cultural sector.

We achieve these by focusing on five key areas:



Advocacy

Be an informed and influential advocate for the arts and cultural sector; encouraging, facilitating and celebrating private sector support for arts and culture.



Providing Expertise

Be an informed and influential source of expertise on philanthropy, sponsorships and partnerships, volunteering and new and emerging forms of private sector support for arts and culture.



Building Capacity

Build the fundraising skills and capabilities of artists and arts organisations, to lead to a more sustainable arts and cultural sector with diverse sources of revenue.



Partnering

Establish strategic partnerships with organisations who intersect with our vision and expand Creative Partnerships Australia's reach.



Demonstrating Value

Operate efficiently, transparently and with a culture of service; providing high quality programs and services that are valued by all stakeholders.

A message from our CEO, Fiona Menzies



At the time of writing my last Annual Report message, the pandemic had only just set in. The impact on the arts sector of restrictions and lockdowns was felt immediately, but we didn't know how long it would last and what the longer-term impact would be.

Twelve months on, the arts sector has survived with substantial Government assistance, and the individuals within it have demonstrated how resilient they are, many having to deal with lengthy and multiple lockdowns, and ongoing restrictions affecting their ability to make a living and to share their work in person.

While the sector has swiftly adjusted to the digital world, there is still nothing that replaces the collective experience of live performance (for both performers and audiences). Seeing a work of art on a screen is simply not the same as seeing it in person, as you lose scale, texture and context. It has also been heartening to see that audiences and supporters have stood by artists and the arts sector throughout the pandemic.

Creative Partnerships Australia has worked closely with the arts sector over the last 18 months, adjusting our programs to meet the needs of a sector in crisis. Participants in our matched funding programs, *Plus1* and *MATCH Lab*, needed to reassess their fundraising strategies, many of which relied on events that were no longer able to take place. With amended timelines and advice from our Programs Team and State Managers, alongside their own adaptability and hard work, participants in these programs were able to achieve their goals in the hardest of times.

Like others, Creative Partnerships shifted our program of events online where possible and adjusted them for the online environment. We continued to deliver our *Fundamentals of Arts Fundraising* workshops online and added the *Knowledge Series*, covering a range of topics to stimulate new ideas for fundraisers in the sector, as well as presenting some one-off webinars on topics such as the ethics of arts partnerships, which cannot be ignored. Meanwhile, our mentoring program, *LIFT*, had a specific focus on managing change as a result of the pandemic, and we will report on this next year.

The survey for our next *Giving Attitude* report took place during this year, capturing the early part of the pandemic. The report will be released in late 2021 and will show both the financial impact and the impact on priorities and confidence across all part of the arts and cultural sector. This report will provide evidence that will enable organisations to make decisions about their fundraising priorities and to identify best practice, as well as tracking trends over time.

Although there is some evidence that giving across all cause areas is declining, we were thrilled to be able to facilitate donations of \$4.4 million to artists' fundraising campaigns through the Australian Cultural Fund. This continues to grow as a valuable tool for artists who want to attract philanthropic support for their work, in addition to government support and earned income.

Each year we host the Creative Partnerships Awards to recognise and celebrate the contribution of businesses and donors to the arts. While this year the Awards ceremony had to be modified to comply with COVID-19 restrictions, we were grateful to be able to hold an event for a limited audience of 50 people at the Sidney Myer Music Bowl, with generous assistance from Arts Centre Melbourne. It was pouring with rain, but the atmosphere was electric, and we were grateful that Minister Fletcher was able to join us for this occasion.

My thanks go to Creative Partnerships' dedicated staff for the way they got on with the job with good cheer and creative thinking, in order to provide the best possible programs and services to the arts and cultural sector as the pandemic continued well beyond our expectations. They have shown great care and concern for each other and for our sector colleagues. Thank you also to Directors who have supported me through this difficult year, I have appreciated your counsel, wisdom and confidence. Creative Partnerships also works closely with the Office for the Arts and we appreciate its support and the ongoing support of our Minister, the Hon Paul Fletcher MP, and his office.

If there is one thing that the pandemic has confirmed, it is that Australians of all ages and all backgrounds in communities across the country engage with the arts and culture, through music, screen, reading and much more. Australians have gained a new appreciation of the value artists and those in the creative industries bring to our world. Creative Partnerships will continue to play our part in supporting this sector and encouraging others to do the same.

A handwritten signature in blue ink that reads "Fiona Menzies". The signature is fluid and cursive, with a long, sweeping underline.

Fiona Menzies
CEO

A message from our Chair, Catherine Walter AM



On behalf of the board of Creative Partnerships Australia, it is my pleasure to present our 2020/21 Annual Report.

This year has proved to be yet another challenging one, as the effects of the global pandemic continue to be felt across all facets of life in Australia, and profoundly so by our artists and arts organisations. Adaptation has been key once more, as the arts sector has searched for creative solutions in an ever-shifting environment. We have seen the sector come together with compassion and innovation to address the challenges of producing and presenting work amid the restrictions of COVID-19.

While there is no doubting the difficulties of living and working during a pandemic, it has also presented many opportunities for Creative Partnerships to be more active in the online space by changing the way we deliver programs and remaining flexible and adaptable – like the sector we serve.

I would like to thank the Hon. Paul Fletcher MP, Minister for Communications, Urban Infrastructure, Cities and the Arts, and the dedicated team at the Office for the Arts for their support. Creative Partnerships is dedicated to helping the private sector understand how they can lend their support to the Government's backing of the arts.

I thank my fellow Directors for their focus, agility and unwavering commitment to the sector and especially acknowledge Samantha Meers AO, who retired this year, for her inspiring commitment to the arts. Particular appreciation too is due to our indefatigable and passionate executive team led by CEO, Fiona Menzies, who have done an excellent job in a challenging year.

I would also like to recognise the contribution of the 2020 Creative Partnerships Award winners; luminaries from Australia's philanthropy, business and arts sectors whose generosity and leadership set a truly humbling example. We had a brief window of luck, in a year punctuated by lockdowns, to celebrate these dedicated supporters in-person at a special event. To this year's winners, S Baillieu Myer AC and Sarah Myer; Lady Potter AC; Maureen Wheeler AO and Tony Wheeler AO; Andy Penn; Neil Armfield AO and Rachel Healy, and Alexandra Burt – we offer our congratulations and thank them for their visionary support.

Throughout this year, Creative Partnerships remained committed to our vision: to foster a culture of private sector support for the arts in Australia; to grow a more sustainable, vibrant and ambitious cultural sector for the benefit of all Australians.

As we assess the impact of recent months on artists, arts organisations, audiences and patrons, we are determined to position ourselves even more ambitiously to best support the sector in its recovery. We will be strategic in our efforts for further growth, exploring ways to extend our support and our reach, deepen our business engagement and leverage the resources the pandemic has inspired us to draw upon.

Though Australian artists and audiences continue to grapple with the changes the pandemic has brought us all, Creative Partnerships will continue to stand firm in its support of, and advocacy for, a rich and loyal culture of giving to the arts.

Catherine Walter AM
Chair



Jeremy Rose, Disruption
Photo: Prudence Upton

Our Performance

Our year at a glance



More than **\$4.4 million** donated to the Australian Cultural Fund



More than **470 coaching and advice sessions** held with arts organisations



449 fundraising campaigns completed through the Australian Cultural Fund



25 professional development events delivered online and around Australia



More than **\$3.06 million** invested into the arts sector through *Plus1*



16 arts organisations have been selected for mentorships with sector leaders through *LIFT* mentoring programs



More than **\$416,000** invested into the arts sector through *MATCH Lab*



Creative Partnerships Awards **presented to nine** exemplary individuals across the arts, philanthropy and business from South Australia, Victoria and Western Australia

Australian Cultural Fund

2020/21 was a year that demanded continued resilience and innovation from artists and supporters alike. Artists reconfigured their ideas to create and deliver extraordinary work during the pandemic, with donors continuing to support them in a period of change and uncertainty. The Australian Cultural Fund, our online fundraising platform, received over \$4.4 million in donations for artists and arts organisations in 2020/21, enabling a wide range of projects to come to life and offering essential support to Australia's cultural sector.

Artists

Despite a year dominated by the pandemic, 490 Australian artists and arts organisations registered a campaign through the Australian Cultural Fund, an increase on 2019/20. They received over \$4.4 million in donations, exceeding our 2020/21 target by 10%. This was an incredible outcome that saw many fundraisers adapt their campaigns and their projects to accommodate evolving COVID-19 restrictions.

The Australian Cultural Fund continued to attract high-level contributions for ambitious projects with 80 donations exceeding \$10,000, demonstrating the opportunities available to artists and arts organisations to secure high-level support from donors, trusts and foundations. Artists continued to strengthen ongoing engagement with their supporters, with more than 89% staying connected beyond their fundraising campaign, an increase of more than 2% from last year and a promising sign of sustainable support.

Campaigns registered:
490
(10% more than last year)

Average \$ raised by each completed campaign:
\$8,385
(4% less than last year)

Highest \$ raised by a single completed campaign:
\$2,934,547
(369% more than last year)

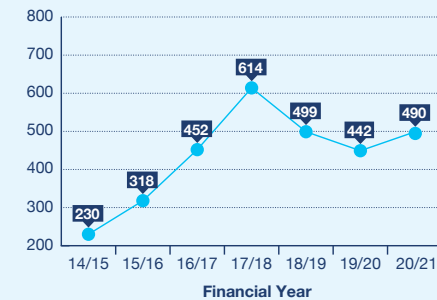
Donors

This year, 8,788 art lovers, philanthropists, and trusts and foundations donated \$4.4 million through the Australian Cultural Fund, of which 6,924 were first-time donors. This high number of first-time donors is a response to the pandemic, with more people supporting the sector through these particularly challenging times.

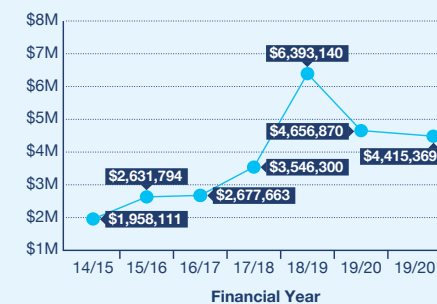
There is a continuing trend for large-scale fundraising projects on the Australian Cultural Fund, with the biggest single campaign donation totalling \$500,000. The commitment of donors to channel large donations through the Australian Cultural Fund platform highlights to artists and arts organisations that there remains significant opportunity to secure private sector support.

The generous support of donors through the Australian Cultural Fund in a year full of challenges and change is an indication of the passion and commitment of our philanthropic community. A large number of donors returned to the platform to support Australian artists and arts organisations this year, indicating the strength of the long-term relationships that have been fostered by artists with their supporters. It is these ongoing relationships between artists and donors that build sustainable fundraising environments for the sector to thrive.

Number of Australian Cultural Fund Campaigns Registered



Funds Raised Through the Australian Cultural Fund



Average number of donations per campaign:

22
(22% more than last year)

Donations over \$10K

80
(23% less than last year)

Single biggest donation:

\$500,000

Online Engagement

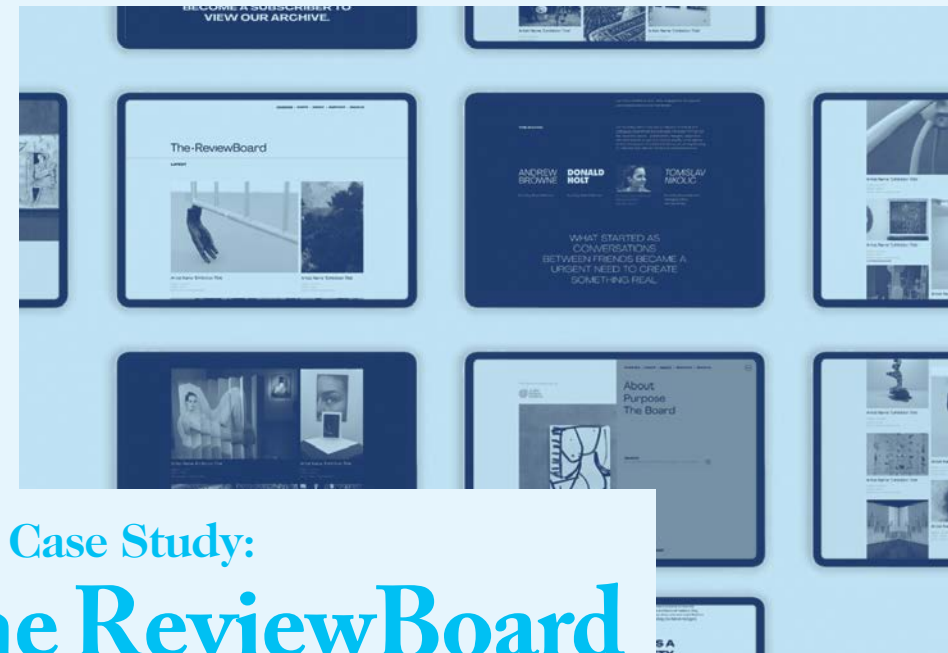
From Zoom choirs to streamed plays and interactive exhibitions, 2020/21 was the year that art moved online; providing a space for artists and audiences to connect and interact, for work to be shared, and for supporters to see the result of their donations.

Throughout this time, the Australian Cultural Fund has continued to be a valuable and reliable resource for fundraisers. The accessibility of the Australian Cultural Fund as an online platform became more apparent, as the arts and cultural sector looked for digital fundraising solutions. There were 214,945 unique visits to the Australian Cultural Fund website, 43.2% of which were referred from organic searches.

The support that the Australian Cultural Fund Team provided to artists was crucial this year, as artists grappled with evolving projects and changing fundraising strategies. State Managers played a key role in providing remote coaching and advice to supplement this support, helping artists to adapt and reach their targets.

Social media proved to be an essential resource, providing a platform for artists to share their projects and works-in-progress with their supporters and promote their fundraising campaigns. Utilising the power of social media, the Australian Cultural Fund's Facebook, Twitter and Instagram referred over 29% of traffic to the platform, generating \$195,189 in donations.

Artists and arts organisations are, by nature, agile and innovative. The Australian Cultural Fund artists embraced the digital approach as a community, finding creative ways to fundraise and generating ingenious versions of works to fit the online space and reach audiences all over the world.



ACF Case Study: The ReviewBoard

The ReviewBoard, an incorporated not-for-profit organisation, was established in 2020 in response to the decline in print media and to provide a platform to house Australian art reviews. The growing use of digital media over traditional publishing streams positioned The ReviewBoard at the forefront of this space with their platform publishing real-time independent reviews of Australian art from a range of writers covering exhibitions across the country.

As a new not-for-profit organisation without a public profile, significant time was invested in building awareness around the platform and funding was required to build the integrated publishing website. The ReviewBoard created a prospectus document that detailed their initiative and the cost breakdown of their project, with the Board engaging with their immediate network of potential donors who they felt shared the same ambitions and values in championing art and culture.

Social media and written communications were a key focus of the campaign where they shared their story and expressed the importance of their platform to the arts in Australia. All donors were thanked for their support and invited to follow the progress of the campaign through their e-communications.

The ReviewBoard utilised the Australian Cultural Fund platform as an essential tool alongside their other fundraising strategies, with Marielle Soni from The ReviewBoard stating, "We chose to use the ACF platform because it offered us a safe and reliable method of receiving funds. It offers our supporters a sense of security due to its government management, longevity, reputation, and auditing processes. This cannot be underestimated because, essentially, a successful campaign is one based on trust."

[The ReviewBoard website](#)
Photo: Clear Design Studio and The ReviewBoard



ACF Case Study:

Melbourne Digital Concert Hall

The abrupt halt to Australia's live music scene in early 2020 cancelled concerts, tours and all but decimated the livelihoods of live performance artists. To support themselves and fellow musicians, Chris Howlett and Adele Schonhardt co-founded the Melbourne Digital Concert Hall. Programming a series of live recitals, the concerts began streaming digitally in May, garnering much publicity as people enjoyed live concerts virtually from their homes. Awareness of the Melbourne Digital Concert Hall quickly spread across social media with \$18,900 in ticket sales in the first weekend.

The Melbourne Digital Concert Hall utilised the Australian Cultural Fund platform across their season to access support and use the donated funds for publicity and staging overheads, meaning profits from ticket sales went directly to the performing artists.

As well as smaller once-off donations received through the platform, the Melbourne Digital Concert Hall received major donations from long-standing relationships built from previous projects as well as friends. These donors were beneficial in launching the Melbourne Digital Concert Hall off the ground to where it is over a year later, having supported 1,000 Australian artists and raised \$1.5 million dollars.

There are 300 concerts scheduled for 2021, demonstrating the impact of donor support on the longevity of their organisation. While the pandemic might have been the reason for the establishment of the Melbourne Digital Concert Hall, private sector support has ensured this new initiative can thrive within the new normal.

Initially conceived to support Victorian musicians, 35% of their audience are from regional Australia, extending their creative footprint to communities who may not have previously been able to attend a performance. The reach of the Melbourne Digital Concert Hall to engage audiences across the country future-proofs their plans to extend their program to include ensembles from all states and territories.

Funding Programs

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

Last year, some of our 2019/20 *Plus1* and *MATCH Lab* grant recipients extended their campaigns as their fundraising strategies and projects were significantly impacted by the national shutdowns. Creative Partnerships Australia supported these fundraisers to reimagine their campaign strategies to reach their targets in 2020/21.



Restless Dance Theatre, Worlds Smallest Stage dress rehearsals
Photo: Sam Roberts

Plus1

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

Matched funding provides an incentive for donors to maximise the impact of their gift, knowing the support they provide will be leveraged by arts organisations to achieve even higher fundraising targets. In 2020/21 there were 39 organisations that completed the program. Creative Partnerships contributed \$1,108,020 in matched funding for projects from chamber music to children's theatre, contemporary dance and literature.

The 39 organisations raised over \$1.95 million. This means that including Creative Partnerships' contribution to these organisations, more than \$3.06 million was invested into the sector. Participants attracted 2,867 donors, with 59% of these supporters being new donors – a trend that could be attributed to Australian's channelling funds to support the creative arts for the first time during a challenging period. This increase translated to 1,706 new donors across the program with an average of 43 new donors per campaign. This demonstrates the ingenuity of the strategies *Plus1* recipients deployed in securing new donations to their campaigns.

Every organisation that completed their campaign this year met or exceeded their fundraising target, with the average margin of success at \$18,705 over target. Our leverage impact remained steady with organisations raising \$1.77 for every dollar matched by Creative Partnerships.

Due to the interruptions caused by the pandemic, 21 *Plus1* recipients from the 2019/20 cohort extended their fundraising campaigns into this financial year. With additional time to readjust and deliver their fundraising strategies, these participants saw success in this longer timeframe, raising an average of \$38,951 per campaign and securing a total of 1,947 donors. From the matched funds Creative Partnerships allocated to these recipients in 2019/20, a total of \$817,978 was raised in 2020/21 across this extended fundraising period.

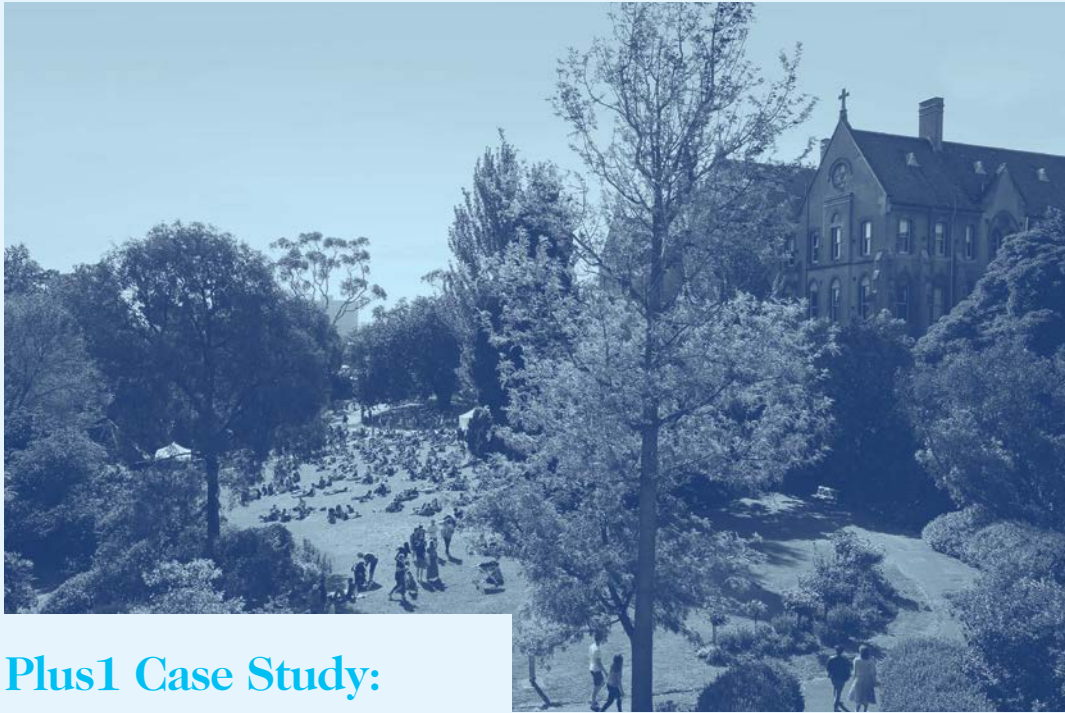
39
fundraisers

2,867
donors

\$1.95
million raised

\$1.10
million matched by us

More than
\$3.06
million invested



Plus1 Case Study: Abbotsford Convent

Forced to close their gates to the public throughout 2020, the Abbotsford Convent sought a dynamic fundraising campaign to reinvigorate their space in response to restrictions imposed by the pandemic.

They created the Keep it Green: Adaptation project, concentrating on moving the Convent's many arts and culture programs outside to sit amongst the spectacular heritage buildings, gardens and open green spaces on the site.

Their *Plus1* campaign was designed to raise funds for outdoor infrastructure including staging, lighting, shade sails, and sound equipment, enabling the Abbotsford Convent Foundation to carry on presenting events and safely bring artists and communities together. Funds also supported maintenance of the Convent's extensive grounds during the period of increased usage.

They developed a short, sharp, multi-channel campaign utilising digital and social platforms alongside more traditional communications of a letterbox drop in neighbouring suburbs to engage the local community and appeal to supporters of all ages. Four videos showcasing the Convent's studio tenants, artists and visitors profiled their campaign and provided a platform to promote the *Plus1* matched funding initiative. These videos extended the reach of the project across their website and social platforms, helping them to reach their fundraising target within several weeks.

Marrying their fundraising campaign with a strong marketing and communications strategy, the Convent's appeal attracted 129 donors of whom 25 were new supporters. Their fundraising surpassed its target of \$50,000 and with matched funding from Creative Partnerships, they raised over \$101,000.

Abbotsford Convent, Open Spaces
Photo: Charlie Kinross

Plus1 Case Study: Barking Gecko Theatre

Perth-based Barking Gecko Theatre is a leading Australian theatre company that makes uniquely crafted theatre for children and families. In 2020 they embarked on a new three-year strategic plan with a strong focus on increasing private sector fundraising. This project launched the Wonder Club Giving Circle that enabled Barking Gecko Theatre to deepen relationships with mid-tier donors and cultivate relationships for future major donations.

To kickstart their long-term strategy Barking Gecko Theatre applied for Creative Partnerships Australia's *Plus1* matched funding program, which required them to test and hone their key messages, target donors and stewardship of their campaign. They took a personal approach to cultivating relationships with potential donors through one-on-one meetings and set themselves a *Plus1* matched funding target of \$15,000. The *Plus1* program provided Barking Gecko Theatre the opportunity to leverage their fundraising efforts with potential donors by enhancing their gift through the matched funding model. The program also proved to be an incentive for supporters to become Wonder Club members and see their donation go that extra mile.

Barking Gecko Theatre's Philanthropy & Sponsorship Manager, Monique Beaudoire, commented, "Our top tip is to set an achievable *Plus1* matched funding target. By doing so, you're more likely to have success with the campaign. This in turn fosters confidence among the team in its capability to raise income from philanthropy – no matter the size of the organisation!"



MATCH Lab

MATCH Lab is Creative Partnership Australia's matched funding program designed for independent artists and collectives to build their fundraising skills, gain broader arts business knowledge, and create sustainable sources of revenue for their work. This professional development program promotes long-term skills development in fundraising and supports artists to achieve their campaign goals through a leveraged funding opportunity. In 2020/21 *MATCH Lab* supported fundraising campaigns for artists and collectives working in film, musical theatre, contemporary craft and circus. This year, 34 independent artists and collectives were accepted – our largest number of participants to date.

The 34 fundraisers attended Creative Partnerships' *Raising Money for Your Art*, a two-day online professional development and fundraising clinic designed to arm participants with the tools they need to craft their fundraising strategies.

A total of \$262,713 was raised by these artists, attracting support from 1,215 donors. With Creative Partnerships' matched funding of \$154,131, more than \$416,000 was invested into the arts sector through these campaigns.

Due to the challenges presented by the pandemic, 15 artists and collectives extended their *MATCH Lab* campaign from the 2019/20 program into this year, of which 12 completed their fundraising. From the \$113,000 Creative Partnerships granted these recipients last year, a total of \$198,749 was raised by these artists.

34
fundraisers

1,215
donors

\$262,713
raised

\$154,121
matched by us

\$416,845
invested

MATCH Lab Case Study: Bridie Hooper



Based in Brisbane, Bridie Hooper is an experienced circus artist, performing and creating ambitious acrobatic works across the world. Bridie applied for Creative Partnerships Australia's *MATCH Lab* program to support the creation of her new work, *Ingress*, that debuted at the Judith Wright Centre for Art. This work provided a pivotal moment in Bridie's career, inspiring her to take creative risks and combine a unique collaboration with fellow creators including fashion designer Gail Sorronda and theatre director Heather Fairbairn. By connecting emerging and established creatives the project highlighted the great circus Brisbane is acclaimed for.

Applying for the *MATCH Lab* program gave Bridie the opportunity to develop her fundraising skills and meet like-minded peers and future collaborators. The two-day *Raising Money for Your Art* clinic provided her with the skills to build a strategic framework for her campaign, to hone her belief in her project and to confidently pitch her campaign to potential donors.

Bridie used a three-tiered approach to her fundraising to engage with donors of all giving levels. She sought support via long-term relationships in the arts community, requesting they become Key Commissioners each donating \$500. The second tier of Lead Donors were approached through email and phone conversations targeting donations of between \$150-200, before extending the third tier through broader online networks.

The Lead Donor channel proved very popular and Bridie reached her fundraising target ahead of schedule, allowing her to increase her campaign goal. Bridie raised a total of \$5,194, that Creative Partnerships supported with \$3,000 of matched funds.

Bridie Hooper, *Ingress*
Photo: Billie Wilson Coffey

MATCH Lab Case Study:

Sally Richardson



Together with Steamworks Arts, a Western Australian independent arts projects company, director Sally Richardson co-created *JULIA*, a powerful solo contemporary dance piece based on Australia's first female Prime Minister Julia Gillard, with dancer Natalie Allen and a team of independent performance makers.

To stage the premiere of this bold new work at the prestigious State Theatre Centre of Western Australia as the creators intended, they needed donor support. Steamworks Arts were attracted to the *MATCH Lab* program to develop skills to build a strong support base for their production while leveraging the opportunity of matched funding from Creative Partnerships Australia. Their *JULIA* – is calling on you campaign attracted close to 100 donors through the Australian Cultural Fund, fundraising \$10,000 that Creative Partnerships extended to \$17,000 through the matched funding initiative.

To support their fundraising strategy, they created the *JULIA* Champions Group, a collective of women in the arts and business who advocated for their project. Steamworks Arts launched their campaign with an online event that was supported with their #womenincharge social media campaign, sharing stories of inspiring women and profiling their project to their broader networks.

Curating a nexus of supporters for their campaign established a community of donors that translated well into ticket sales, which allowed their supporters to follow their project from grass roots to the stage. The success of Steamworks Arts' campaign demonstrates a finely tuned strategy borne out of raising awareness for their production, clarity of content and fundraising goals with their supporters, and promotion of their premiere season. They also noted the *MATCH Lab* program inspired them to diversify their fundraising outreach and challenge traditional channels of fundraising.

Steamworks Arts, Natalie Allen in *JULIA*
Photo: Emma Fishwick

LIFT Mentoring Programs

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

LIFT Mentoring COVID-19 Response Program

In order to grow, adapt and flourish, arts organisations need to think strategically and with vision, to be sustainable. The unexpected hardships of this year highlighted that most organisations in the sector did not have a contingency plan for an unexpected crisis event. In response to this, the *LIFT* Mentoring COVID-19 Response Program was designed for fundraising managers and operational executives and provides expert advice and tailored guidance for organisations to successfully navigate a recovery from the impact of the pandemic.

Connecting 16 arts organisations with mentors across Australia, this unique opportunity provides a framework to identify organisational hurdles, develop strategic plans and build strong business acumen to ensure both survival and growth in the sector. Applicants for this program were appointed this year, with the cohort set to complete their participation in the program in late 2021/22.

The 16 recipient arts organisations for 2020/21 are:

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

“I am personally and professionally excited to be able to participate in Creative Partnerships Australia’s mentorship program. I believe I will be able to gain an education that will enact change and support capacity raising and organisational health for Arts Margaret River.”

Michelle Wright

General Manager, Arts Margaret River, mentored by Jo Malone, Consultant

“I’m incredibly excited to start the LIFT Mentoring COVID-19 Response program as part of developing the tools for my organisation’s future to evolve and thrive in a new arts sector.”

Evrin Sen

General Manager, SYN, mentored by Anne Frankenberg, Deputy CEO, Musica Viva Australia

“I’m so pleased to have this amazing opportunity to undertake a mentorship as part of the LIFT program. Now, more than ever, it is so assuring to be able to look to such experienced experts in the industry.”

Skye McIntosh

Artists Director, Australian Haydn Ensemble, mentored by Mary Jo Capps, Consultant

“MAMA is beyond excited to be participating in the LIFT Mentoring COVID-19 Response Program with Creative Partnerships Australia. We look forward to such an incredible opportunity working with an experienced mentor to help us dream bigger – providing us fresh eyes and experiences to affect change and encourage the various arms of MAMA’s businesses positioning for a vibrant and sustainable ‘COVID normal’.”

Justin Song

Business Manager, Murray Art Museum Albury, mentored by Antonia Syme, Director, Australian Tapestry Workshop

Coaching and Advice

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

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

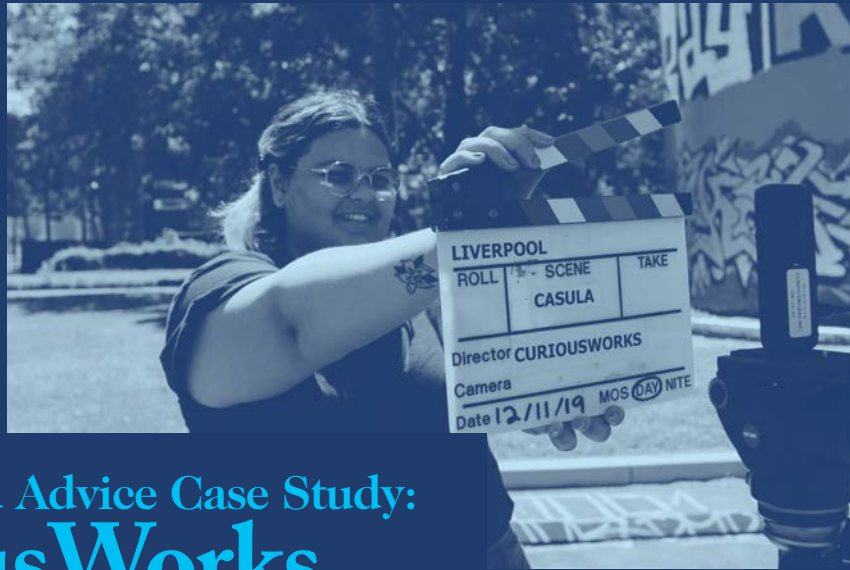
These personalised sessions create a launching pad for fundraisers, preparing them to identify new revenue sources. They empower artists and arts organisations with the tools to secure private sector support from philanthropists, trusts and foundations, and to develop strong, beneficial business partnerships.

This year, our State Managers delivered 476 coaching and advice sessions with 398 artists and arts organisations across Australia. While there is a preference for in-person delivery of coaching and advice, the pandemic shifted this to include a virtual service, delivered via phone or video conference when required. While this change was necessary, it also demonstrated a capacity for State Managers to increase their reach into regional and remote Australia, improving the accessibility of this valuable service across the country.

Some of the companies that participated in coaching and advice this year include:

- Canberra International Music Festival Ltd (ACT)
- Canberra Youth Theatre (ACT)
- Craft ACT: Craft and Design Centre (ACT)
- National Film and Sound Archive (ACT)
- National Portrait Gallery of Australia (ACT)
- Australian Theatre for Young People (NSW)
- Cementa (NSW)
- Critical Stages Touring (NSW)
- Indigenous Literacy Foundation (NSW)
- Legs on the Wall (NSW)
- Poetry in Action (NSW)
- Sprung!! Integrated Dance Theatre Inc (NSW)
- Sydney Opera House (NSW)
- Writing NSW (NSW)

- Artback NT (NT)
- Arlpwe Art Centre (NT)
- Central Craft (NT)
- Darwin Fringe Festival (NT)
- Darwin Symphony Orchestra Incorporated (NT)
- Watch this Space Inc (NT)
- Blakdance (QLD)
- Blaklash Projects (QLD)
- Brisbane Portrait Prize (QLD)
- Gold Coast Film Festival (QLD)
- Adelaide Film Festival (SA)
- Artaria Limited (SA)
- Artlink Australia (SA)
- Australian Dance Theatre (SA)
- Bridge to Nowhere Arts Association (SA)
- Chamber Music Adelaide (SA)
- Connecting The Dots in Music (SA)
- Dance Hub SA (SA)
- Guildhouse Inc (SA)
- State Opera of South Australia (SA)
- Design Tasmania Limited (TAS)
- The Unconformity (TAS)
- Second Echo Ensemble (TAS)
- Arts Mildura (VIC)
- National Film and Sound Archive (VIC)
- Melba Opera Trust (VIC)
- Music Victoria (VIC)
- Women of the World Festival (VIC)
- Australian Baroque Ltd (WA)
- Barking Gecko Theatre Company (WA)
- Circus WA (WA)
- Encounter Theatre (WA)
- Fremantle Biennale (WA)
- Perth Institute of Contemporary Arts (WA)



Coaching and Advice Case Study: CuriousWorks

Based in Western Sydney, CuriousWorks is a Community Arts and Cultural Development company that runs creative programs for diverse communities. Working from grass roots to encourage an innovative, accessible arts and media scene, CuriousWorks are cultivating a new generation of artists and cultural leaders.

Prior to working with Creative Partnerships Australia's State Manager for New South Wales and Australian Capital Territory, CuriousWorks had established a five-year strategic plan for the company. They had previous success in attracting project-based funding from foundations but budget constraints and reduced resources were curtailing their annual fundraising efforts.

To incorporate private sector support into CuriousWorks' strategic framework, Creative Partnerships' State Manager presented to their management committee on the opportunities available to community arts organisations and accredited social enterprises to assist their fundraising strategies. This presentation highlighted to the company's board the influence and impact of board advocacy as part of their fundraising structure.

CuriousWorks reported increased engagement from their management committee in crafting their fundraising strategy, utilising Creative Partnerships' online resources for company-wide education. They dissolved their fundraising sub-committee, shifted their thinking to board-wide responsibility, and committed funds to employing a part-time Partnership and Development Manager to implement a new three-year fundraising strategy.

These organisational changes demonstrate the impact the coaching and advice service has to provide clarity and direction to an organisation's fundraising strategies.

Vanessa Hyde, CuriousWorks CEO stated, "Creative Partnerships Australia has been fantastic in providing essential arts fundraising strategies, knowledge and guidance to me and the CuriousWorks Management Committee, motivating us all to try new approaches, leverage the wealth of opportunities out there and to develop a new fundraising strategy that will put CuriousWorks in good stead for the coming years."

Curious Works, Action on set for a recent 360 film shoot
Photo: Diego Murillo

Coaching and Advice Case Study: Festival of Jewish Art and Music

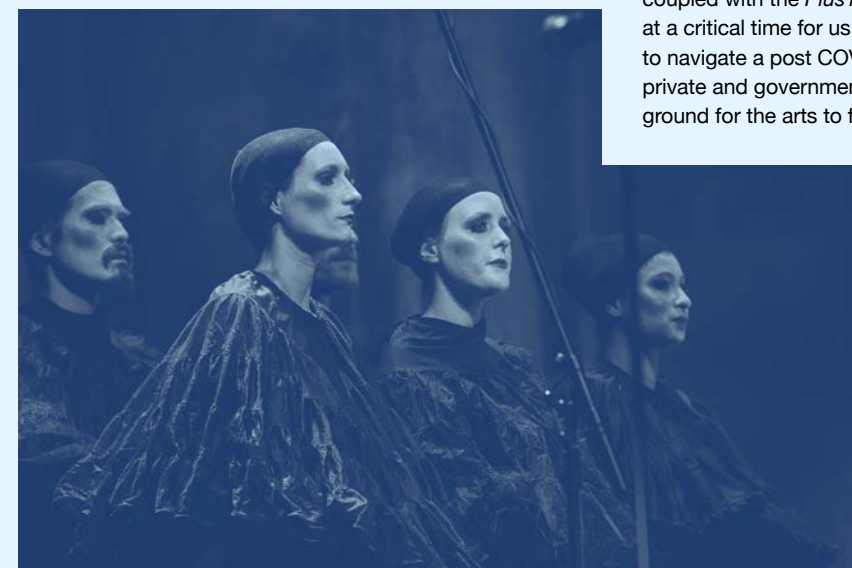
The Festival of Jewish Arts and Music (FOJAM) is a contemporary festival that celebrates and explores Jewish music, arts, ideas, culture and identity. With heavy coronavirus restrictions in place during 2020, FOJAM were still intent on proceeding with the annual festival, so they moved it online and reimagined their program of events to showcase local and international artists.

A revitalised fundraising strategy and assistance of key philanthropic supporters was essential to see FOJAM thrive in the digital format. This strategy was developed with the guidance of Creative Partnerships' State Manager for Victoria and Tasmania, and capitalised on mentoring the core executive team, giving them the tools to take the organisation to the next level, with vision and a dedicated donor base.

FOJAM began their fundraising campaign with an event that showcased contributing artists and presented donors with an overview of the planned program to get them excited about the updated festival format. They leveraged their campaign with Creative Partnerships Australia's *Plus1* matched funding program, which incentivised donors, knowing the program would increase their gift. This matched funding also helped to secure new donors that had thought about giving in the past but had not yet done so.

FOJAM opted to host major donors at an outdoor garden party with exclusive performances to present the impact their support would have on the delivery of their mission. This personalised event strengthened relationships with several donors and directly contributed to the success of the campaign.

Jesse Lubwitz, FOJAM CEO, is grateful for the assistance provided by Creative Partnerships saying, "The professional development that we've received, coupled with the *Plus1* fundraising grant, have come at a critical time for us an arts organisation attempting to navigate a post COVID world. The meeting place of private and government support for the arts is fertile ground for the arts to flourish."



Festival of Jewish Art and Music,
Transformer – A tribute to Lou Reed
Photo: Carmen Zammit

Sector Development and Events

This year, we reimagined our approach to sector development initiatives and events to respond to the constraints of the pandemic, while still delivering essential capacity building programs.

We moved events online, a response that enhanced the accessibility of sector development programs and led to high levels of engagement and attendance. Instead of travelling to the regions to present workshops and events, we brought artists and arts organisations from across Australia together online to hear from internationally renowned speakers. It fostered a broader sense of community and set the stage to discuss new ideas and explore other ways of fundraising in such a rapidly changing environment.

As online offerings took the place of face-to-face programs, our *Fundamentals of Arts Fundraising* workshops became an increasingly important digital resource. An event exploring the *Ethics of Arts Partnerships* became an online panel discussion, and we leaned into new ways of sharing information and delivering events.

To support artists and arts organisations through the financial uncertainty of 2020/21, Creative Partnerships worked closely with The Treasury to provide an online economic briefing to the arts sector, sharing the financial outcomes of the pandemic and providing insight into the path forward.

Our online sector development offering culminated in the *Knowledge Series*, a suite of webinars that brought together experts from across Australia and overseas to present best practice methods in fundraising and explore fresh and innovative ideas in seeking private sector support. With sessions developed for both emerging and experienced fundraisers, the *Knowledge Series* provided a broad and accessible way for the arts sector to investigate new ideas and build fundraising capacity.



Autonomy, Journey
Photo: Dan Cooper

Events

Fundamentals of Arts Fundraising | Workshop

Where: Bundaberg, Denmark, Geraldton, Kalgoorlie, Kingaroy, Margaret River, Maryborough, Perth
Attendees: 78

Fundamentals of Arts Fundraising | Online Workshop

Where: Ballarat & Central Midlands, Esperance, Greater Sydney & Canberra, Melbourne, Regional NSW & ACT
Attendees: 67

Ethics of Arts Partnerships – Good Money, Bad Money, No Money | Webinar

Where: Online
Attendees: 282

Trusts and Foundations presented with Rikki Andrews | Webinar

Where: Online
Attendees: 80

Economic Briefing with Treasury | Webinar

Where: Online
Attendees: 59

Knowledge Series

Pro-Active Bequest Strategies for Arts Companies

Andrew Sabatino, Donor Republic (AUS)
Host: James Boyd, State Manager WA
Where: Online
Attendees: 65

Coaching and Mentoring Strategies

Elayne Verner, Steople (AUS)
Host: Paul Gurney, State Manager QLD & NT
Where: Online
Attendees: 53

Storyliving: Creating Transformational Major Donor Experiences

Tammy Zonker (USA)
Host: Steven Richardson, State Manager VIC & TAS
Where: Online
Attendees: 98

Corporate Partnerships in 2021 and Beyond

Linda Garnett and Sharon Dann, Stellar Partnerships (AUS)
Host: Christina Chiam, State Manager NSW & ACT
Where: Online
Attendees: 107

Effective Donor Cultivation

Jimmy Buck, Deakin University (AUS)
Host: Megan Coupland, State Manager SA & NT
Where: Online
Attendees: 110

Transforming your Fundraising through Decision Science

Bernard Ross & Dana Segal, National Arts Fundraising School (UK)
Host: James Boyd, State Manager WA
Where: Online
Attendees: 110

Tax and Tips for Arts Fundraisers

Presented by Creative Partnerships Australia, The Arts Law Centre of Australia and the Australian Tax Office
Host: Paul Gurney, State Manager QLD & NT
Where: Online
Attendees: 84

Seven Steps to Capital Campaign Success

Tammy Zonker (USA)
Host: Megan Coupland, State Manager SA & NT
Where: Online
Attendees: 66

Partnerships

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

Our partnership with the Council for Advancement and Support for Education continued this year, offering 23 early-to-mid career arts fundraisers a place at the council's major residential conference, the Asia Pacific Institute in Educational Fundraising. Delivered online, the conference provided an opportunity for arts fundraisers to develop skills and knowledge during state-wide lockdowns. Run by fundraising experts, this professional development opportunity covered a diverse range of topics, including annual and regular giving, major gifts, bequests and legacies, campaigns, stewardship, ethics, effective prospect tracking and making the case for support.

We continued to assist Philanthropy Australia Arts Funders Network by offering support for speakers at their meetings and providing an important opportunity for the philanthropic sector to share insights and knowledge.

This year, we worked with Development Collective groups across Australia to provide a central online space for them to connect. With marketing support for events, and stewardship from our State Managers, Development Collectives fostered knowledge-sharing between arts fundraisers in a year where many were unable to access their usual networks.

Online Resources

Our suite of online resources remained a critical component of supporting sector development across 2020/21. These resources complemented our range of online programs and events and were a reliable resource for artists and arts organisations to find guidance, practical advice and tools to support their fundraising.

In 2020/21, Creative Partnerships Australia published over 30 online resources, resulting in 75,597 online views. This high engagement demonstrates the importance of our digital resources within Creative Partnerships' suite of tools to support artists and arts organisations online.

In response to a financially complex year across the sector, Creative Partnerships published a revised Tax Guide to assist artists and arts organisations in understanding the often-complicated regulatory environment within fundraising. To supplement a suite of online events and workshops, a series of case studies were published on the website to share best practice in fundraising and highlight the innovative ways those in the arts and cultural sector were sourcing private sector support.

Creative Partnerships also published timely and informative blog posts, fact sheets and guides designed to support artists and arts organisations as they approached fundraising in such an unusual time. Specific references were collated to educate fundraisers on subjects such as how to communicate with your donors in times of crisis, how to retain donors if your project is looking unstable and how to preserve corporate partnerships during a pandemic.

Helpmann Academy, Jacinta Jefferies
Photo: Sofia Calado



Research, Trends and Insights into Private Giving

In late 2019, Creative Partnerships Australia launched *Giving Attitude*, a sector-wide survey of private support for the arts. Developed to glean insights into philanthropy, sponsorship, partnerships, and investment in the arts, the aim of this annual survey is to track quantitative data and sentiment related to private sector support over time.

The results of the inaugural report provided a valuable opportunity for arts organisations to get real world information that they could use to benchmark their fundraising activities and outcomes against. Creative Partnerships continues to use these survey results to develop and refine programs and sector development activities to accurately support arts organisations in securing ongoing private sector support as they emerge from the pandemic.

The second edition of *Giving Attitude* is due to be released in late 2021 using data from 2019/20 and will capture the early impact of the pandemic on private sector support for the arts.

Creative Partnerships also supported the Australian Major Performing Arts Group (AMPAG) *Tracking Changes in Corporate Sponsorship and Donations*, an annual report that provides observations and insights into key trends in the fundraising of major performing arts companies. While the results of this report show minor increases in donations and sponsorship in 2019, it forecasts a predicted reduction in private sector support for the arts in 2020 that would see overall income for these major companies falling back to lower than 2015/16 levels.

Arena Theatre Company, Arena Sleepover
Photo: Jolyon James

Creative Partnerships Awards

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

This year's awards recipients demonstrate the meaningful engagement that leads to the development of enduring relationships and support of the arts. Providing so much more than financial assistance, the award recipients are true champions of the artists and organisations they support, never more important than in the wake of COVID-19.

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

This year's awards were able to be held in person, the first event possible as we emerged from lockdown. We welcomed a limited list of 50 guests to the stage of the Sidney Myer Music Bowl in November, with COVID-safe distancing in an outdoor setting.

We congratulate the 2020 winners and thank them for their exceptional contribution to the arts:

S Baillieu Myer AC and Sarah Myer
Arts Visionary Award

Lady Potter AC
Arts Visionary Award

Maureen Wheeler AO and Tony Wheeler AO
Philanthropy Leadership Award

Andy Penn
Business Leadership Award

Alexandra Burt
Emerging Philanthropy Leadership Award

Neil Armfield AO and Rachel Healy
Arts Leadership Award

Arts Visionary Award

For an individual, family, group or foundation who has made a significant contribution to the arts over a period of time, leading to a new understanding of the arts in Australia and enabling the presentation of art that would not have been possible without philanthropic support.

Philanthropy Leadership Award

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

Business Leadership Award

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

Emerging Philanthropy Leadership Award

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

Arts Leadership Award

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



Management and Accountability

Brooke Leeder, Nocturnal – Structural Dependency
Photo: Hannah Laurent

Company Structure

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

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

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

Corporate Governance

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

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

The Board also:

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

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

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

Audit and Risk Committee

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

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

During the 2020/21 financial year, the Audit and Risk Committee comprised the following Directors:

- Ms Rosheen Garnon (Chair)
- Dr Richard Dammery (from 25 August 2020)
- Adjunct Professor the Hon Chris Pearce (until 25 August 2020)
- Mr Leonard Vary

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

*In the 2019/20 Creative Partnerships Australia Annual Report, total annual remuneration for each member of the Audit and Risk Committee was incorrectly stated as \$18,020. The correct total annual remuneration for Audit and Risk Committee members in 2019/20 was nil, as no additional remuneration was received by committee members.

Financial Management

Creative Partnerships Australia's income comprises mostly grant revenue from the Australian Government (50%) and donations raised through the Australian Cultural Fund (50%). Creative Partnerships Australia's total income for the year was \$9,359,057 compared to total expenses of \$8,437,736, resulting in a surplus of \$921,321. This surplus is due to the timing associated with the payment of grants through the Australian Cultural Fund.

External Audit

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

Internal Audit

In 2020/21 Creative Partnerships Australia conducted an internal audit of the payroll cycle, including an assessment of the policies, procedures and controls that are in place to effectively govern the payroll cycle, which resulted in no significant findings.

Risk Management

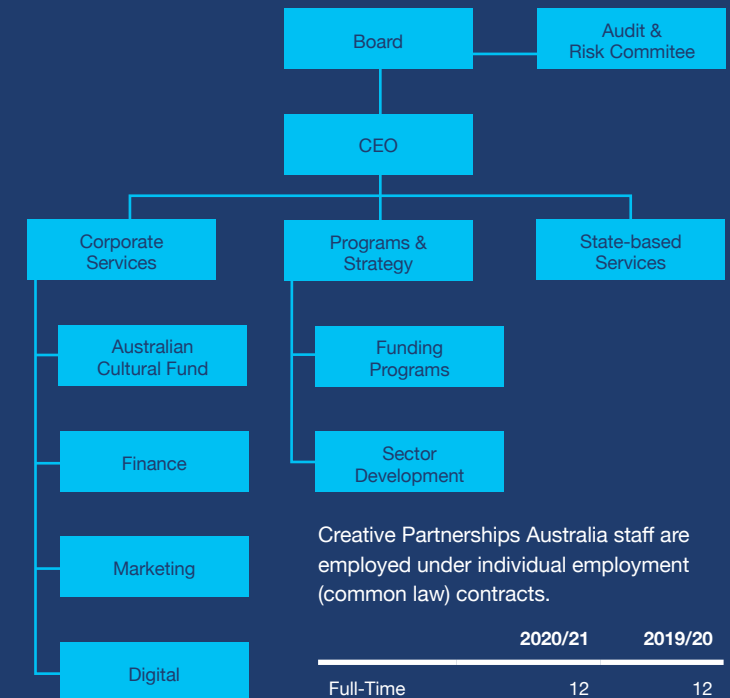
The Audit and Risk Committee actively monitors strategic, financial and operational risk through the agency's risk management framework to a level appropriate to the operating environment and resources.

Locations

	2020/21	2019/20
VIC	13	13
NSW	1	1
QLD	1	1
WA	1	1
SA	1	1
NT	0	1

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

Organisation Structure



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

	2020/21	2019/20
Full-Time Employees	12	12
Part-Time Employees	5	6
Gender	6 Male 11 Female	6 Male 12 Female



2020/21 Key Performance Indicators

KPI	2020/21 Results
Increase the number of responses to the <i>Giving Attitude</i> survey by 5% each year the survey is undertaken, and publish the biennial <i>Giving Attitude</i> report to track data on trends in private sector support for the arts and culture; and conduct the survey annually in 2019 and 2020 in order to capture the impact of the COVID-19 pandemic on support for arts and culture.	Survey conducted and 2019/20 results received, with a 31% decrease in respondents. This is due to the impact of COVID-19 on the sector and a reduced total sample size. <i>Giving Attitude</i> report using 2019/20 data to be published in late 2021.
Track total value of private sector support for the arts and cultural sector, as measured by the <i>Giving Attitude</i> survey.	Total value of private sector support measured by the <i>Giving Attitude</i> survey, to be published in late 2021.
Track the value of each type of private sector support for the arts and cultural sector (donations, sponsorship, volunteering, etc.), as measured by the <i>Giving Attitude</i> survey.	Total value of each type of private sector support measured by the <i>Giving Attitude</i> survey, to be published in late 2021.
Track the return on investment for arts and cultural organisations seeking private sector support, as measured by the <i>Giving Attitude</i> survey.	Total return on investment for arts and cultural organisations seeking private sector support measured by the <i>Giving Attitude</i> survey, to be published in late 2021.
Track the number of fundraisers who have five or more years' experience working as an arts fundraiser, as measured by the <i>Giving Attitude</i> survey.	Total number of fundraisers who have five or more years' experience working as an arts fundraiser measured by the <i>Giving Attitude</i> survey, to be published in late 2021.
Deliver the Creative Partnerships Awards annually.	Creative Partnerships Awards delivered in Melbourne in November 2020.

KPI	2020/21 Results
Measure engagement with events and coaching and advice services through participant satisfaction surveys.	Engagement with Creative Partnerships events measured through participant satisfaction surveys, with an average satisfaction rate of 99%. Engagement with coaching and advice services measured through participant satisfaction surveys, with an average satisfaction rate of 96%.
Measure the number of organisations seeking coaching and advice from state managers.	364 organisations and individuals sought coaching and advice from state managers.
Maintain 80% satisfaction rates for sector development programs, state-based coaching and advice, and the Australian Cultural Fund.	Average satisfaction rate for sector development programs at 99%. Average satisfaction rate for state-based coaching and advice at 96%. Average satisfaction rate for the Australian Cultural Fund at 92%.
Measure engagement with online resources through the number of unique website views.	Engagement through 75,597 unique views of online resources.
Measure the growth in funds raised through the Australian Cultural Fund.	Growth in funds raised through the Australian Cultural Fund measured at \$4.415 million surpassing the annual target of \$4 million
Include goals in partnership agreements that relate to Creative Partnerships' focus areas and evaluate each partnership against these goals.	Partnership agreements included goals that related to Creative Partnerships' focus areas and partnerships were evaluated accordingly.
Establish overheads measurement in 2020/21 and track overheads in subsequent years.	Overheads measurement established and process for tracking overheads in subsequent years in place.

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

PGPA Rule Reference	Part of Report	Description	Requirement
28E	Contents of annual report		
28E(a)	2	The purposes of the company as included in the company's corporate plan for the reporting period.	Mandatory
28E(aa)	40	The results of a measurement and assessment of the company's performance during the reporting period, including the results of a measurement and assessment of the company's performance against any performance measures and any targets included in the company's corporate plan for the reporting period.	Mandatory
28E(b)	48	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers.	Mandatory
28E(c)	54	Any directions given to the entity by a Minister under the company's constitution, an Act or an instrument during the reporting period.	If applicable, mandatory
28E(d)	54	Any government policy order that applied in relation to the company during the reporting period under section 93 of the Act.	If applicable, mandatory
28E(e)	n/a	Particulars of noncompliance with: <ul style="list-style-type: none"> a. a direction given to the entity by the Minister under the company's constitution, an Act or instrument during the reporting period; or b. a government policy order that applied in relation to the company during the reporting period under section 93 of the Act 	If applicable, mandatory
28E(f)	50-53	Information on each director of the company during the reporting period.	Mandatory
28E(g)	39	An outline of the organisational structure of the company (including any subsidiaries of the company).	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
28E(ga)	39	Statistics on the entity's employees on an ongoing and nonongoing basis, including the following: <ul style="list-style-type: none"> a. statistics on fulltime employees; b. statistics on parttime employees; c. statistics on gender; d. statistics on staff location 	Mandatory
28E(h)	39	An outline of the location (whether or not in Australia) of major activities or facilities of the company.	Mandatory
28E(i)	38	Information in relation to the main corporate governance practices used by the company during the reporting period.	Mandatory
28E(j), 28E(k)	n/a	For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): <ul style="list-style-type: none"> a. the decision-making process undertaken by the directors of the company for making a decision to approve the company paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and b. the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions. 	If applicable, mandatory
28E(l)	49	Any significant activities or changes that affected the operations or structure of the company during the reporting period.	If applicable, mandatory
28E(m)	54	Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the company.	If applicable, mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
28E(n)	n/a	Particulars of any reports on the company given by: <ol style="list-style-type: none"> the Auditor General, or a Parliamentary Committee, or the Commonwealth Ombudsman; or the Office of the Australian Information Commissioner; or the Australian Securities and Investments Commission. 	If applicable, mandatory
28E(o)	n/a	An explanation of information not obtained from a subsidiary of the company and the effect of not having the information on the annual report.	If applicable, mandatory
28E(oa)	72	Information about executive remuneration	Mandatory
28E(ob)	38, 50–53	The following information about the audit committee for the company: <ol style="list-style-type: none"> a direct electronic address of the charter determining the functions of the audit committee; the name of each member of the audit committee; the qualifications, knowledge, skills or experience of each member of the audit committee; information about each member’s attendance at meetings of the audit committee; the remuneration of each member of the audit committee. 	Mandatory



Kate Harman, The Farm – The Ninth Wave
Photo: Scott Belzner



Financial Report

For the Year Ended 30 June 2021

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Creative Partnerships Australia

Directors' Report

The Directors submit the Creative Partnerships Australia financial report for the financial year ended 30 June 2021.

Directors

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

- Ms Catherine Walter AM, Chair
- Mr John Barrington AM, Deputy Chair (from 10 April 2021)
- Ms Samantha Meers AO, Deputy Chair (until 25 August 2020)
- Dr Richard Dammery
- Ms Rosheen Garnon
- Adjunct Professor the Hon Chris Pearce
- Mr Dan Rosen
- Professor Emeritus Susan Street AO
- Mr Leonard Vary

Responsible Minister

The Minister responsible for the company during the 2020/21 financial year was the Hon Paul Fletcher MP, Minister for Communications, Urban Infrastructure, Cities and the Arts.

Company Secretary

Ms Jayne Lovelock held the position of Company Secretary for the duration of the 2020/21 financial year.

Principal Activity

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

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

Operating Trading Result

The net result for the year ended 30 June 2021 was a surplus of \$921,321.

Dividends

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

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the company during the year 1 July 2020 to 30 June 2021.

After Balance Date Events

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

Future Likely Developments

The company will continue to provide support for greater private sector investment in the arts through its programs and initiatives, including matched funding, sector skills development and advocacy activities, and the management of the Australian Cultural Fund.

Meetings of Directors

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

	Board meetings		Audit and Risk Committee Meetings	
	Eligible to Attend	Attended	Eligible to Attend	Attended
Ms Catherine Walter AM	4	4	4	4
Ms Samantha Meers AO	1	1	–	–
Mr John Barrington AM	4	4	–	–
Dr Richard Dammary	4	4	4	4
Ms Rosheen Garnon	4	4	4	4
Adjunct Professor the Hon Chris Pearce	4	4	1	1
Mr Dan Rosen	4	3	–	–
Professor Emeritus Susan Street AO	4	4	–	–
Mr Leonard Vary	4	4	4	4

Ms Catherine Walter AM, Chair

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

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

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

Ms Samantha Meers AO, Deputy Chair (until 25 August 2020)

BA LLB MLITT FAICD
Director (Non-Executive)

Samantha is executive Deputy Chair of property and investment group the Nelson Meers Group, and co-founder and trustee of the Nelson Meers Foundation. Her current not-for-profit board appointments include Chair of Belvoir St Theatre; Chair of Documentary Australia; and Chair of the Brett Whiteley Foundation. Over the past 20 years, she has held board roles in a broad range of organisations, including the Art Gallery of NSW, the State Library of NSW and Philanthropy Australia. Ms Meers began her career as a commercial lawyer with Mallesons Stephen Jacques (now King and Wood Mallesons), and her executive career included senior management roles in the media sector. Samantha is a member of Chief Executive Women and a fellow of the Australian Institute of Company Directors.

Mr John Barrington AM, Deputy Chair (from 10 April 2021)

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

John is an acknowledged leader in strategy and governance, having advised boards and CEOs of some of Australia's leading corporations, government enterprises and arts organisations over the past 25 years. He is Deputy Chair of the Creative Economy Task Force, providing strategic guidance to the Federal Minister for the Arts on post COVID-19 recovery. John is Chair of the John Curtin Gallery and was previously Chair of Perth Festival. John is also Chair of the Curtin School of Management & Marketing Advisory Board and is a Director of the Harry Perkins Institute of Medical Research. He is Co-Founder and Managing Director of artificial intelligence company Artrya Ltd.

He holds a Bachelor of Business from Curtin University, an MBA from the Australian Graduate School of Management, is a Life Fellow of the Australian Institute of Management WA and a Fellow of the Australian Institute of Company Directors.

He was appointed a Member of the Order of Australia in 2019, was a 2018 Western Australian of the Year Award Finalist and in 2017 received the Australian Institute of Company Directors PwC Award for Director Excellence in the Not-for-Profit Sector.

Dr Richard Dammary

BA (Hons) LLB, MBA, Ph.D, FAICD
Director (Non-Executive)

Richard is a non-executive director, having had a diverse career as a lawyer and senior executive in a range of major Australian and New Zealand companies. He currently serves on the boards of Aussie Broadband Limited (ASX:ABB), Doctor Care Anywhere PLC (ASX:DOC), and Nexus Hospitals Group (QIC). He is an active supporter of, and investor in, a range of early stage technology companies; an adjunct Professor at Monash Business School; and a Fellow of the Australian Institute of Company Directors.

Richard has had a long involvement with community organisations, including Leadership Victoria. He was the founding Chair of Cambridge Australia Scholarships, a non-profit which provides post-graduate scholarships to young Australians, including indigenous Australians in association with the Charlie Perkins and Roberta Sykes Trusts.

Ms Rosheen Garnon

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

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

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

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

Adjunct Professor the Honourable Chris Pearce

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

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

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

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

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

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

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

Mr Dan Rosen

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

Dan Rosen is the President of Warner Music Australasia. He is lawyer, policy advisor, musician a key advocate for Australia artists and the music industry.

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

As an artist with his band Second Dan notably won Triple J's Unearthed competition in 2003 and went on to independently release two albums and toured throughout the US and Australia.

Rosen is a Fulbright Scholar who completed his Masters of Law and Business at New York University, where he was also a Deans Scholar.

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

Professor Emeritus Susan Street AO

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

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

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

Mr Leonard Vary

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

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

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

Directors' Benefits

The Directors are paid such remuneration and allowances as determined by the Remuneration Tribunal out of the monies of Creative Partnerships Australia. Since 1 July 2020, no Director of the company has received or become entitled to receive any other benefit, other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the accounts or the fixed salary of a full-time employee of the company, by reason of a contract made by the company with the Director or any related party.

Indemnities and Insurance Premiums

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

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

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

Proceedings on Behalf of The Company

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

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

Ministerial Directions and Government Policy Orders

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

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

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2021 has been received and can be found in the Directors' Report.

Signed in accordance with a resolution of the Board of Directors.



Ms Catherine Walter AM
Director



Ms Rosheen Garnon
Director

Dated this 31 day of August 2021



OFFICIAL



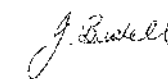
Ms Catherine Walter AM
Chair
Creative Partnerships Australia Ltd
Level 4, 2-4 Kavanagh Street
Southbank VIC 3006

CREATIVE PARTNERSHIPS AUSTRALIA FINANCIAL REPORT 2020-21 AUDITOR'S INDEPENDENCE DECLARATION

In accordance with the requirements of section 307C of the *Corporations Act 2001*, and section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012* in relation to my audit of the financial report of the Creative Partnerships Australia Limited for the year ended 30 June 2021, to the best of my knowledge and belief, there have been:

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

Australian National Audit Office



Josephine Bushell
Senior Director

Delegate of the Auditor-General
Canberra

31 August 2021

OFFICIAL

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



INDEPENDENT AUDITOR'S REPORT

To the members of Creative Partnerships Australia Limited

Opinion

In my opinion, the financial report of Creative Partnerships Australia Limited (the Company) for the year ended 30 June 2021 is in accordance with the *Corporations Act 2001* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2021 and of its performance for the year then ended; and
- complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2013*.

The financial report of the Company, which I have audited, comprises the following statements as at 30 June 2021 and for the year then ended:

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

Basis for Opinion

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

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

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

GPO Box 707 CANBERRA ACT 2601
38 Sydney Avenue FORREST ACT 2603
Phone (02) 6203 7300 Fax (02) 6203 7777

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is the director's report for the year ended 30 June 2021 but does not include the financial report and my auditor's report thereon.

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

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

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

Directors' Responsibility for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

Australian National Audit Office



Josephine Bushell
Senior Director

Delegate of the Auditor-General
Canberra
31 August 2021

Directors' Declaration

The Directors of the company declare that:

1. The financial report and notes are in accordance with the *Corporations Act 2001*: and
 - a. comply with Australian Accounting Standards; and
 - b. give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of the company.
2. In the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Ms Catherine Walter AM
Director



Ms Rosheen Garnon
Director

Dated this 31st of August 2021

Statement of Comprehensive Income

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue and Other Income			
Revenue from operations	2A	4,663,926	4,839,618
Revenue from government and other grants	2B	4,695,000	4,693,500
Finance income		131	12,198
Total income		9,359,057	9,545,316
Expenditure			
Employee benefits expense	3A	(2,125,380)	(2,051,624)
Grant expense	3B	(4,938,451)	(8,219,372)
Suppliers expense	3C	(1,239,800)	(1,046,800)
Depreciation	3D	(134,106)	(127,469)
Total expense		(8,437,736)	(11,445,265)
Surplus attributable to members of the company		921,321	(1,899,949)
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Changes in asset revaluation reserve		28,438	-
Total other comprehensive income		28,438	-
Total comprehensive income attributable to members of the company		949,759	(1,899,949)

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

Statement of Financial Position

as at 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
Current Assets			
Cash and cash equivalents	8A	5,283,938	4,774,992
Trade and other receivables	8B	139,936	159,318
Other assets	8C	116,627	111,223
Other financial assets	8D	16,358	16,249
Total Current Assets		5,556,859	5,061,782
Non-Current Assets			
Property, plant and equipment	9A	52,880	49,019
Right of use-Leases	12	224,196	335,685
Total Non-Current Assets		277,076	384,704
Total Assets		5,833,935	5,446,486
LIABILITIES			
Current Liabilities			
Trade and other payables	10A	837,507	1,345,304
Provisions	10B	171,067	146,902
Lease Liability	12	122,059	114,314
Total Current Liabilities		1,130,633	1,606,520
Non-Current Liabilities			
Provision	10B	71,284	40,946
Lease Liability	12	109,104	225,864
Total Non-Current Liabilities		180,388	266,810
Total Liabilities		1,311,021	1,873,330
Net Assets		4,522,914	3,573,155
EQUITY			
Retained surplus		1,260,076	1,132,625
Contributed equity		590,284	590,284
Reserves	11	2,672,554	1,850,247
Total Equity		4,522,914	3,573,155

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

Statement of Changes in Equity

For the Year Ended 30 June 2021

Note	Retained Surplus \$	Contributed Equity \$	ACF Donations Reserve \$	Small Arts and Bus Dev Fund Reserve \$	Asset Revaluation Reserve \$	Total \$
Opening Balance 1 July 2019	1,110,740	590,284	3,722,651	48,388	1,041	5,473,104
Comprehensive income						
Surplus for the year	21,885	-	(1,921,834)	-	-	(1,899,949)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	21,885	-	(1,921,834)	-	-	(1,899,949)
Movement in reserve	-	-	-	-	-	-
Balance at 30 June 2020	1,132,625	590,284	1,800,817	48,388	1,041	3,573,155
Comprehensive income						
Surplus/(deficit) for the year	127,451	-	793,870	-	-	921,321
Total comprehensive income	127,451	-	793,870	-	-	921,321
Movement in reserve	-	-	-	-	28,438	28,438
Balance at 30 June 2021	1,260,076	590,284	2,594,687	48,388	29,479	4,522,914

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

Statement of Cash Flows

For the Year Ended 30 June 2021

Note	2021 \$	2020 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received		
Receipts from governments	4,695,000	4,631,000
Interest received	22	12,198
Receipts from ACF donations	4,281,408	4,607,056
Other receipts	241,117	255,335
Total cash received	9,217,547	9,505,589
Cash used		
Payments to suppliers	(951,429)	(1,222,432)
Payments to employees	(2,036,416)	(1,972,032)
Payments to grants recipients	(2,041,946)	(1,636,482)
Payments to ACF grants recipients	(3,675,960)	(6,528,890)
Total cash used	(8,705,751)	(11,359,836)
Net cash generated from operating activities	511,796	(1,854,247)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,850)	(36,681)
Net cash used by investing activities	(2,850)	(36,681)
Net Increase in cash held	508,946	(1,890,928)
Cash and cash equivalents at beginning of the financial year	4,774,992	6,665,920
Cash and cash equivalents at end of the financial year	5,283,938	4,774,992

The accompanying notes form part of these financial statements.

Notes to and Forming Part of the Financial Report

For the Year Ended 30 June 2021

The financial statements are for Creative Partnerships Australia, an individual entity, incorporated and domiciled in Australia. The Company changed its name from Australia Business Arts Foundation Ltd to Creative Partnerships Australia during the Financial year.

Creative Partnerships Australia is a Commonwealth company limited by guarantee.

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

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

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

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

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

New and revised accounting standards

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

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

AASB 15 – Revenue from contracts with customers

The AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 which covers contracts for goods and services. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer – so the notion of control replaces the existing notion of risks and rewards.

The new standard is effective for all reporting periods commencing 1 January 2019. The company has assessed its position on this standard and considers its treatment of revenue in line with the guidelines, further, the treatment of revenue has not changed since the last reporting period.

AASB 1058 – Income for Not-for-Profit Entities

This standard clarifies and simplifies the income recognition requirements that apply to not-for-profit entities, in conjunction with AASB 15. This standard replaces AASB 1004 Contributions. It establishes revenue recognition principles for transactions where the consideration to acquire an asset is significantly less than fair value to enable the entity to further its objectives.

The company assessed its revenue and considered its treatment of revenue appropriate as per the standard.

AASB 16 – Leases

The entity implemented the AASB 16 in the previous financial year. The standard provides a single lessee accounting model, requiring lessees to recognise an asset (the right to use the leased item) and a financial liability to pay rentals. The only exemptions are where the lease term is 12 months or less, or the underlying asset has a low value. Lessor accounting is substantially unchanged under AASB 16. The entity assessed its leases through third party and identified two of its existing leases defined under AASB 16.

AASB 1059 - Service concession agreements- Grantors

The new standard addresses the accounting for a service concession arrangement by a grantor that is a public sector entity by prescribing the accounting for the arrangement from a grantor's perspective.

The entity determined that no service concession agreements are applicable to it.

Accounting Policies

1.1 Revenue

Revenue is recognised as follows:

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

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

1.2 Economic Dependency

Creative Partnerships Australia is a wholly owned Commonwealth company and received approximately 95% (2020: 95%) of its income from the Australian Government for funding of its operations. The company would not be able to continue its operations in 2020-21 without Australian Government funding.

1.3 Income Tax

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

1.4 Cash and Cash Equivalents

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

1.5 Acquisition of Assets

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

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

1.6 Property Plant and Equipment

Leasehold Improvements

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

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

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

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

Property Plant and Equipment

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

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

Asset Recognition Threshold

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

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

Lease Right of use (ROU) Asset

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

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

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

Depreciation

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

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

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

1.7 Provision for Lease Makegood

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

1.8 Employee Benefits

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

Short-term employee benefits

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

Long-term employee benefits

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

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

1.10 Financial Instruments

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

Recognition and derecognition

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

Measurement

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

Impairment

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

(i) Receivables

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

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

The company applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. The expected loss rates are based on the payment profiles of sales over a period of 36 months before 30 June 2020 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward – looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

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

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Trade and other payables

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

1.11 Fair Value of Assets and Liabilities

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

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

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

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

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

1.12 Goods and Services Tax (GST)

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

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

1.13 Comparative Figures

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

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

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

1.14 Critical Accounting Estimates, Judgments and Assumptions

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

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

Note 2: Revenue and Other Income

	2021 \$	2020 \$
Note 2A: Revenue from Operations		
Fees – ticketing income	28,987	39,278
Donations	219,570	193,284
ACF donations received	4,415,369	4,607,056
Total revenue from operations	4,663,926	4,839,618
	2021 \$	2020 \$
Note 2B: Revenue from Government and Other Grants		
Grants – Australian Government – Operational Funding	3,245,000	3,181,000
Grants – Australian Government – Program Funding	1,450,000	1,450,000
Other income- Cash boost funding	–	62,500
Total revenue from Government and other grants	4,695,000	4,693,500

Note 3: Expenditure

	2021 \$	2020 \$
Note 3A: Employee Benefits Expense		
Wages and salaries	2,070,877	1,972,032
Other employee expense	54,503	79,592
Total employee benefits	2,125,380	2,051,624
	2021 \$	2020 \$
Note 3B: Grant Expense		
Grant expense	1,316,953	1,690,482
ACF grants paid	3,621,498	6,528,890
Total grant expense	4,938,451	8,219,372
	2021 \$	2020 \$
Note 3C: Suppliers Expense		
Supply of goods and services	1,208,203	1,028,829
Lease payments	31,597	17,971
Total supplier expense	1,239,800	1,046,800
	2021 \$	2020 \$
Note 3D: Depreciation		
Leasehold improvements	260	258
Plant and equipment	22,357	17,358
Depreciation ROU	111,489	109,853
Total depreciation	134,106	127,469

The Company has short-term lease commitments of \$8,190.

Note 4: Australian Cultural Fund

The company administers the Australian Cultural Fund (ACF) to enable donors to make a donation to support the cultural life of Australia and to express a preference for the use of these donations. The bona fide nature of the proposed cultural recipient is verified prior to a decision to make a grant.

Donations received are required to be recognised as revenue upon receipt of the donation whereas the corresponding grant to the preferred recipient is required to be recognised as expenditure when the grant is made. A timing difference will occur where the financial year in which donations are received and included in income does not coincide with the financial year in which the associated grant is paid and recorded as expenditure.

Such timing differences during the financial year resulted in an ACF surplus of \$793,870.

Note 5: Remuneration of Auditors

	2021 \$	2020 \$
Total remuneration of auditors	26,500	26,500

Note 6: Key Management Personnel Remuneration

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

Executive Remuneration	2021	2020
Short-term employee benefits	235,494	230,081
Post-employment benefits	22,372	21,859
Other Long term employee benefits	4,989	15,598
Termination benefits	–	–
Total Remuneration	262,855	267,538

The total number of senior management personnel that are included in the above table is 1 (2020:1).

Directors' Remuneration

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

	No.	No.
\$10,000 – \$19,999	8	7
\$20,000 – \$29,999	–	1
\$30,000 – \$39,999	1	1
Total	9	9

	2021 \$	2020 \$
Total remuneration received or due and receivable by directors of the company.	168,938	173,067
Superannuation	16,049	16,441
Total Remuneration	184,987	189,508

Note 7: Related Party Transactions – Other Related Parties

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

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

Note 8: Current Assets

	2021 \$	2020 \$
Note 8A: Cash and Cash Equivalents		
Cash at bank and on hand	5,283,938	4,774,992
Total cash and cash equivalents	5,283,938	4,774,992
Note 8B: Trade and Other Receivables		
Trade receivables	139,936	159,318
Total current trade and other receivables	139,936	159,318

Provision for Impairment of Receivables

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

Receivables have been assessed for impairment and it has been determined that no impairment exists at 30 June 2021. (Impairment at 30 June 2020: nil)

All trade receivables are within initial trade terms.

	2021 \$	2020 \$
Note 8C: Other Assets		
Prepayments	17,089	16,545
GST receivables	99,538	94,678
Total other assets	116,627	111,223

	2021 \$	2020 \$
Note 8D: Other financial assets		
Held-to-maturity investments	16,358	16,249
Total short-term investments	16,358	16,249

Note 9: Non-Current Assets

	2021 \$	2020 \$
Note 9A: Property, Plant and Equipment		
Leasehold improvements – at valuation	97,027	78,211
Less: Accumulated depreciation	(77,947)	(77,687)
Total leasehold improvements	19,080	524
Plant and equipment at cost	128,097	120,435
Less: Accumulated depreciation	(94,297)	(71,940)
Total plant and equipment	33,800	48,495
Total Property, Plant and Equipment	52,880	49,019

The company's property, plant and equipment measured at fair value at 30 June 2021 and 30 June 2020.

Non-financial assets fair value measurements – valuation processes

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

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

Leasehold Improvements – Physical Depreciation and Obsolescence

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

Sensitivity of inputs:

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

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

Note 9B: Movement in Carrying Amounts

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

	Leasehold Improvements \$	Plant and Equipment \$	Total \$
Balance as at 1 July 2020	524	48,495	49,019
Additions	–	2,850	2,850
Disposals	–	–	–
Revaluation addition	18,816	4,812	23,628
Depreciation expense	(260)	(22,357)	(22,617)
Carrying amount at 30 June 2021	19,080	33,800	52,880

Asset Revaluation

The company's tangible non-financial assets were independently valued in June 2021 by the JLL. The valuation was based on fair value. Through this review process, a revaluation gain of \$18,816 related to the leasehold improvement is recognised in the assets revaluation reserve. A revaluation gain on Furniture & equipment was recognised in asset revaluation reserve with a value of \$9622, a revaluation loss of \$4,810 on Computer equipment was adjusted in the asset account resulting in a net gain on Plant & equipment of \$4,812.

There was just one addition to Plant and equipment in FY 20/21.

Note 10: Liabilities

	2021 \$	2020 \$
Note 10A: Trade and Other Payables		
Current		
Trade payables	34,607	26,795
Sundry payables	802,900	1,318,509
Total current trade and other payables	837,507	1,345,304

Majority of trade and other payables consists of accruals for operations and grant payments.

	2021 \$	2020 \$
Note 10B: Provisions		
Short-term provisions		
Annual leave	105,452	91,647
Long service leave	65,615	55,255
Total short-term provisions	171,067	146,902
Long-term provisions		
Long service leave	44,749	14,411
Lease make-good	26,535	26,535
Total long-term provisions	71,284	40,946
Total provisions	242,351	187,848

	Lease Makegood \$	Employee Benefits \$	Total \$
Note 10C: Movement in Provisions			
Opening balance at 1 July 2020	26,535	161,313	187,848
Additional provisions raised during year	–	161,744	161,744
Amounts used	–	(107,241)	(107,241)
Balance at 30 June 2021	26,535	215,816	242,351

Note 11: Reserves

	Note	2021 \$	2020 \$
ACF Donations Reserve	11A	2,594,687	1,800,817
Small Arts and Business Development Fund Reserve	11B	48,388	48,388
Asset Revaluation Reserve	11C	29,479	1,041
		2,672,554	1,850,246

	Note	2021 \$	2020 \$
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Note 11A: ACF Reserve

Movements during the year

Opening balance		1,800,817	3,722,651
Surplus/Deficit for the year	4	793,870	(1,921,834)
Closing balance		2,594,687	1,800,817

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

	2021 \$	2020 \$
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Note 11B: Small Arts and Business Development Fund Reserve Movements during the year

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

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

	2021 \$	2020 \$
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Note 11C: Asset Revaluation Reserve Movements during the year

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

This reserve recognises the revaluation of leasehold improvements.

Note 12: Leases

	2021 \$	2020 \$
Short-term Lease Commitments		
Non-cancellable short-term leases contracted for but not capitalised in the financial statements		
Payable – One year or less	2,808	41,847
– Later than 12 months but not later than five years	5,382	21,061
	8,190	62,908
AASB 16 Leases (Melbourne and Sydney Office)		
Lease Liability as at 1 July	340,178	445,538
Reduction in Lease Liability during the year	109,015	105,360
Total Liability as at June 2021	231,163	340,178
Current Liability	122,059	114,314
Non-Current Liability	109,104	225,864
	231,163	340,178
Right of Use Asset	335,685	445,538
Accumulated Depreciation	111,489	109,853
	224,196	335,685

The company adopted AASB 16 Leases as on 1 July 2019 to recognise right of use asset and lease liability for the office leases for Melbourne and Sydney. Other short-term lease commitments for the financial year ended 30 June 2021 are for the office leases Perth and a photocopier.

There were no other commitments at balance date.

Note 13: Contingent Liabilities and Contingent Assets

The company has a bank guarantee in favour of the Melbourne property lessors for an amount of \$14,950. There were no other contingent liabilities or contingent assets at 30 June 2021.

Note 14: Members' Guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$50 towards meeting any outstanding obligations of the company. At 30 June 2021, the number of members was 3 (30 June 2020: 3).

Note 15: Events After the Reporting Date

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

Note 16: Financial Instruments

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

	2021 \$	2020 \$
Note 16A: Net Gains or Losses on Financial Assets		
Loans and receivables		
Interest revenue	131	12,198
Net gains on loans and receivables	131	12,198
Net gains on financial assets	131	12,198

Financial Risk Management Policies

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

Note 16B: Credit risk

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

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

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

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

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

	Gross amount	Passed due and impaired	Past due but not impaired (days overdue)				Within initial trade terms
			<30	31-60	61-90	>90	
	\$	\$	\$	\$	\$	\$	\$
2021							
Trade and other receivables	139,936	-	-	-	-	-	139,936
Other receivables	-	-	-	-	-	-	-
	139,936	-	-	-	-	-	139,936
2020							
Trade and other receivables	159,318	-	-	-	-	-	159,318
Other receivables	-	-	-	-	-	-	-
	159,318	-	-	-	-	-	159,318

The company does not hold any financial assets whose terms have been negotiated, but which would otherwise be past due or impaired.

There are no balances within trade receivables that contain assets that are impaired and are past due. It is expected that these balances will be received when due.

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BLINDSIDE Artist Run Space Inc, Emma Hamilton – Photographic Tunneling Installation
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