I rise for the people who came before me. I rise for the people.

I rise to amplify the voices of trans and non-binary people.

I rise for all the people in the queer community. We have always risen to the occasion in the face of adversity. We rise for equality. We rise for a space for a space for dance. We rise for family and friends. We rise for our first nations people. We rise for出生 ethnics. We rise for love and for acceptance. We rise for peace and for hope.

I rise.

Rise.

Clear the space. That is loud.

The gay voice.

Their voice.

Our voice.

Everyone.

I rise.

I rise for the queer community. We rise to create safe spaces for communities to come together.

We rise for community. We rise for strength.

I rise to amplify the voices of trans and non-binary people.

I rise for community. We rise to create safe spaces for communities to come together.

We rise for equality. We rise for a space for a space for dance. We rise for family and friends. We rise for our first nations people. We rise for birth ethnics. We rise for love and for acceptance. We rise for peace and for hope.

I rise.

Rise.

Clear the space. That is loud.

The gay voice.

Their voice.

Our voice.

Everyone.

I rise.
Putting on this year’s Sydney Gay and Lesbian Mardi Gras (SGLMG) Parade at the Sydney Cricket Ground (SCG) was one of the biggest challenges we’ve faced throughout our 43-year history. A global pandemic pushed us to innovate and ensure our communities could safely continue to celebrate, protest and RISE. The result was fabulous!

Let it be known that in our four-decade-long history, even through pandemics, the Mardi Gras Parade NEVER stopped marching!

Doing things differently is never easy. That much all LGBTQI+ peoples know. But it’s in pushing boundaries that we find strength and in the face of adversity that our communities truly RISE!

In November 2020, the SGLMG Team stood in the SCG and announced to the world that the Parade would march on in 2021, and it would do so in a way that would guarantee the health and safety of our communities.

Our theme for this new look Parade would be RISE, and perhaps no word could better describe what we wanted our communities to do and what we aimed to achieve after such a difficult year.

Moving the Parade from its home on Oxford Street was a difficult decision but having no Parade at all was an impossible one. In consultation with our members and communities, guaranteeing health and safety and seeing the Parade march on was paramount. Through sheer grit, passion and determination, our volunteers, staff, CEO, board, members, partners, and sponsors came together to pull off not just a fantastic Parade but a resilient Festival!

The success of the Parade was, and will continue to be, the number one priority for our members and communities. To achieve that, SGLMG requires a Board which understands that its core function is governance, and takes seriously the responsibility that comes with leading a cultural and historical institution such as ours. Leading safely through any challenge or crisis, however big or small, with board members who have the maturity, skills, and capability. That is why this year we feel it’s important to call out the incredible governance work and the sustainability and financial controls that were put in place by the Board and implemented by the entire SGLMG Team over the past year. Through careful planning we were able to protect SGLMG from the economic shocks of COVID-19, hold our ambitious Parade and Festival, make our events accessible by providing close to 3,500 free tickets to our 78ers, members and those experiencing hardship due to the pandemic, and, critically, keep ALL of our incredible staff and contractors employed.

This enormous achievement cannot be understated, and it could not have happened without YOU!

But we didn’t stop there! We are also proud to report that we have completed the majority of goals outlined in our 2019-2021 Strategic Plan and protected the important work we deliver for our members and communities outside of season from slowing down.

Over the past three years we set out to deliver a world class festival with diverse events throughout the year and grow our profile across Australia and the world. We worked to create deeper, stronger connections with key groups and stakeholders, and be more open and responsive to the needs of the communities we serve, in particular, the social justice causes that matter most to them. And, despite the impacts of COVID, we ensured SGLMG remains a sustainable and well governed organisation.

By delivering on the 2019-2021 Strategic Plan, we have taken great steps to achieve our vision for SGLMG to be “a global leader in the promotion of diversity, inclusion, equity and social justice through culture, creativity and partnership.”

In addition, over the past 12 months, with the help from our incredible Company Secretary, we have reviewed aged policies and procedures to ensure they are modern, concise, and easily understood. We also formed our new People and Nominations Committee, who have worked incredibly hard to mature our processes, enhance the organisation’s culture, and begin the process of renewing the membership of the Audit and Risk Committee.

We have also continued the review of the SGLMG Constitutions, created a new Strategic Plan to guide our work for the next three years, and initiated a review of the NSW Police and Mardi Gras Accord, a memorandum of understanding between both organisations that exists to ensure all people attending our events feel safe, protected and are treated fairly.

Work by the Board, just like the Parade, didn’t stop this year! Now, as we turn the corner on another year (or finish a lap, as our Parade marchers this year would say!), it’s time to look forward to what’s to come next for SGLMG. In 2022 we are determined to deliver a jam-packed Festival for its 44th anniversary, booming with theatre, creativity and parties galore.

And not long after, just over the horizon, is our 45th anniversary and Sydney WorldPride 2023! No rest for the fabulous – with involvement of our volunteers and for the love of our community, nothing can stop Sydney Gay and Lesbian Mardi Gras!
Rising to the challenge
Despite the pandemic, we have continued to deliver on our “always on” vision, finding ways to elevate the LGBTQI+ community and connect in new ways. Safe to say, it’s been a big year of firsts for us! The crowning achievement was delivering the 2021 Sydney Gay & Lesbian Mardi Gras (SGLMG) Parade and Festival with the season theme of SIEE. More than 31,000 people were able to come together and celebrate in a COVID-safe environment at the Sydney Cricket Ground. While we missed our home on Oxford Street, we are grateful we were able to deliver the Parade at a time where most of the world was in a strict lockdown. While it looked a little different than usual, most of the world was in a strict lockdown. While it looked a little different than usual, many businesses and hospitality venues around the country to create Parade viewing events and employ LGBTQI+ artists and entertainers for these events. This came at a critical time as many businesses and artists had been facing the financial impact of the pandemic. These viewing events recognised that many people would have loved to attend Mardi Gras were stuck behind state borders, and we felt the need to help connect our communities, no matter where they were.

Lifting the bar in 2021
A stronger focus on LGBTQI+ First Nations communities
As an organisation, we have always prided diversity and inclusion – it is our reason for being. However, we – along with the community – have recognised the need to bring a sharper focus on how we are connecting and elevating LGBTQI+ people in our First Nations communities. We have been working hard over the past year to establish the mechanisms to better connect with these communities and understand their stories, their challenges and their legacy as part of the Mardi Gras movement.

In partnership with Sydney WorldPride, we have been working closely with the SGP to present a united and truly global LGBTQI+ festival – the very first in the Southern Hemisphere.
The 2020 festival theme of Gather, Dream, Amplify was developed in partnership with the extraordinary First Nations and LGBTQI+ communities. The seventeen-day combined extravaganza will include favourites like the Parade, Fair Day and Party and new events such as world-class Opening and Closing Ceremonies, Human Rights Conference and First Nations Gathering and unforgettable Pride March across the Sydney Harbour Bridge.

Ethics Charter
Our partnerships are important to us, and we value the active engagement of our partners with our LGBTQI+ communities. Our partners enable us to hold more events, make them accessible and allow us to pay our staff fairly.

It’s equally as important that all partners align with our values. In 2021, we finalised our Ethics Charter, which we look to consider going forward.

The Charter allows us to formally understand how partners meet and maintain an ethical standard and align with our values and those of our community.

From promoting diversity and inclusion, to putting the rights of our community at the forefront of all we do, this document sets the guardrails for our decision making and provides assurance to our members that we are acting in their best interests, as well as the interests of the entire LGBTQI+ community. I encourage you to read more about our Ethics Charter on our website.

New partnership with Equality Australia
This year we partnered with Equality Australia to maximise our ability to continue advocating and contributing to social justice campaigns.

Through this partnership, we have been contributing to the ongoing campaign to confront religious discrimination laws that would enable people like health professionals to legally discriminate against our community. Likewise, we have also been strongly advocating against changes to laws that could see teachers or counsellors being sacked for assisting young people to come out and express their authentic selves.

This partnership has enabled us to draw on the immediate and long-term resources of Equality Australia to ensure our advocacy campaigns are impactful.

Sydney WorldPride
With Sydney WorldPride (SWP) on the horizon, we have been working closely with the SWP team to present a united and truly global LGBTQI+ festival – the very first in the Southern Hemisphere.
The 2020 festival theme of Gather, Dream, Amplify was developed in partnership with the extraordinary First Nations and LGBTQI+ communities. The seventeen-day combined extravaganza will include favourites like the Parade, Fair Day and Party and new events such as world-class Opening and Closing Ceremonies, Human Rights Conference and First Nations Gathering and unforgettable Pride March across the Sydney Harbour Bridge.

Mardi Gras Pride Weekender
This year we re-introduced a touch of Mardi Gras into Pride Month, with Mardi Gras Pride Weekender. Many you would know, the very first Mardi Gras happened in June. First Nations people was moved soon after to March to make use of the warmer nights.

For the first time since 1980, we held our biggest number of events in June giving us to honour our history and heritage and have a presence during the month of international celebration and pride.

Over a massive weekend, we held Express Yourself - Queer Discovery and Spin-Off DJ Competition, two events focused on fostering new LGBTQI+ talent. We also held My Drag Story and a Queer Thinking session covering religious discrimination and the fights ahead.

Grants
This year, we were able to deliver more grants with the support of our sponsors providing more opportunities for LGBTQI+ communities to hold events, come together and be proud.

Since 2016, we have delivered more than $3.5 million to the community through our grants programs. This year alone, we delivered an astounding $250,000 with the support of ANZ, Google, and Facebook.

Importantly, with the help of Facebook Australia, we delivered grants to small businesses and hospitality venues around the country to create Parade viewing events and employ LGBTQI+ artists and entertainers for these events. This came at a critical time as many businesses and artists had been facing the financial impact of the pandemic. These viewing events recognised that many people would have loved to attend Mardi Gras were stuck behind state borders, and we felt the need to help connect our communities, no matter where they were.

Looking ahead
A new Strategic Plan
This year we began work on the next SGLMG Strategic Plan, which guides our activities; direction and priorities between now, Sydney WorldPride and until June 2024.

Development of the plan has involved in-depth consultation with our members, the community, our partners and SGLMG organisations via dozens of focus groups and one-on-one discussions, hearing from close to 1,000 voices.

The new strategic plan will ensure Mardi Gras is focussed on working towards all LGBTQI+ people being seen and treated as equal, celebrated and they way, while continuing to do what it does best: using arts, culture, and our global profile to challenge norms, champion human rights and drive our entire LGBTQI+ communities. We are now in the final stages and look forward to sharing our new Strategic Plan with you very soon.

Mardi Gras and NSW Police Accord
Established in 2014, the Mardi Gras and NSW Police Accord is memorandum of understanding that exists to ensure all people attending our events feel safe, protected and treated fairly and with respect.

Every large-scale event in NSW requires a police presence. The Accord is an operational agreement that allows Mardi Gras to have input in planning for a police presence at our events and ensures policing activity is appropriate to the scale and risk of the event.

At the end of 2020, we announced a process to have the Accord reviewed. The review gives us the opportunity to get feedback from our community on what’s working and what may need improvement. No Police organisation in the world has initiated a review like this as part of their ongoing efforts to work collaboratively with all.

In the coming months, restrictions allowing us to be conducting face-to-face consultations with the community. The sessions will be run by an independent research organisation. We hope to be able to finalise the refreshed Accord in 2022.

A modernised constitution
Finally, we have also supported the Company Secretary to carry out a review of our constitutions to bring them in line with contemporary best practice. This has been an important step in ensuring we operate in line with current legislation and modern governance standards.

A diverse working group was formed to guide us through the process and to ensure that the views of our membership continue to be reflected in our work.

The changes will be discussed and considered at the Annual General Meeting.

Last but not least...
This year we have been so grateful to everyone that has played a part in shaping our strategic plans and contributing to our consultation programs. We sincerely thank you for the time that you have dedicated to Mardi Gras.

We have delivered much this year, but as always, work in forming the viability of our community is never over. We look forward to a bigger and better 2022.
**Mardi Gras at a Glance**

- **17 DAYS**
- **55 EVENTS**
- **32,240 FESTIVAL AUDIENCE***

**Mardi Gras at a Glance**

**6,878 PARTICIPANTS**
- **4,186 PARADE**
- **1,758 EMPLOYMENT**
- **710 VOLUNTEERS**
- **224 ARTISTS**

* 30,000 Parade; 1288 Laugh Out Proud; 260 My Trans Story; 345 My Drag Story; 347 Queer Thinking.

**856,077 Followers**
- 856,077 mardigras.org.au Pageviews

**99 large street banners were on display across the City of Sydney, with the Progress Pride Flag colours making their debut on Oxford Street and surrounds.**

- **2,000 complimentary hardship tickets to Parade (5% of total capacity)**

**COVID-19 and ongoing border closures did not allow for International visitors to attend the 2021 Festival. Interstate travel was also impacted.**

- **76% SYDNEY**
- **13% REGIONAL NSW**
- **13% INTERSTATE**

**VISITOR'S AGE**

<table>
<thead>
<tr>
<th>Age Group</th>
<th>15-24</th>
<th>25-34</th>
<th>35-44</th>
<th>45-54</th>
<th>55-64</th>
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<tr>
<td>Percentage</td>
<td>4%</td>
<td>15%</td>
<td>22%</td>
<td>26%</td>
<td>6%</td>
<td>8%</td>
</tr>
</tbody>
</table>

**BEYOND THE FESTIVAL**

- **$100,000 in cash grants were awarded**
- **$300,000 in revenue was generated across all venues**
- **7,000+ people attended the viewing events**

**Press Clippings**

- **918,000 BROADCAST REACH**
- **4,593 Press Clippings**
- **4,950,023,856 billion total circulation**

**2021 Media Results (September 2020 – March 2021 data) Original Spin**

**SGLMG actively engages with over 525,000 people from Australia and around the globe**

<table>
<thead>
<tr>
<th>Social Media</th>
<th>Followers</th>
<th>Impressions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Facebook</td>
<td>406,700</td>
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<tr>
<td>Instagram</td>
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<td>TikTok</td>
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<td>Twitter</td>
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<td>LinkedIn</td>
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<tr>
<td>YouTube</td>
<td>5,300</td>
<td>6,069</td>
</tr>
</tbody>
</table>

Social Media Impressions during the Festival (18 February to 7 March 2021)

Our social media content was displayed over 4 million times on mobiles, tablets and desktops during Festival season.

**4,000+ people were involved in our consultations and surveys**

**We established the First Nations Advisory Committee with 17 members**
**We established the Constitution Review Committee with 20 members**
The past two years have undoubtedly been filled with challenge and hardship. The pandemic only increased pressure physically, emotionally and financially - the 2021 Festival was our chance to show the strength, perseverance and spirit of our community, as we RISE.

A launch event was held on Sunday 8 November 2020 at Sydney Cricket Ground to announce the Parade would be returning despite the challenges that COVID presented. Due to restrictions, invited guests were limited to community leaders, government partners, community members and past Parade participants.

In 2021, our beloved and iconic Mardi Gras Parade looked very different. Taking over the Sydney Cricket Ground, we proved that not even a global pandemic can stop LGBTQI+ communities rising together in pride and passion.

The launch was attended by the likes of Electric Fields, Montaigne, G Flip and UK powerhouse Rita Ora. Despite a reworked COVID-safe format, our Parade continued to be a celebration of who we are and what we’ve achieved, as well as a moment for us to advocate for the change we need to see in the future.

A stadium crowd of 33,000 spectators cheered on as 5,000 marchers across 120 Parade entries took to the field in a vibrant display of diversity and unity.

As always, the First Nations group and 78ers group at the head of the Parade saw loud cheers. LGBTQI+ communities’ members and their allies from the front line during the pandemic proudly marched as an inspiring symbol of bravery.

Overall, the campaign was a success. It allowed us to represent the diversity of our communities, recognised LGBTQI+ people in sport, elevated those with diverse abilities, shined a spotlight on people of faith, and highlight the identities. For the first time, we activated the theme by sharing stories of those of being their true selves, loving who they love, and discovering their own marginalised and at-risk.

While each person used in the campaign was different to the next, they each had in common the fight for equality and commitment to selflessly supporting others.

Launched on February 9, the campaign was rolled out across web, social media and email, TV and Out of Home media. We encouraged our social communities to participate by sharing what they RISE for.

Our theme of RISE was brought to life exquisitely in this year’s Mardi Gras Float and Community Show. Taking inspiration from the 1995 Mardi Gras Poster, Bloom & Rise saw a host of community leaders dressed as camp Australian flora in recognition that we are resilient, and we all bloom in our own way. The story of this performance, the concept, the costumes and the people involved went beyond the glitter and dance moves.

SBS broadcasted the event live to hundreds of thousands of homes. Our new Parade Viewing Event Program saw 30 venues receive grants to hold official COVID-safe viewing events. From Broken Hill to Cairns, we were able to reach LGBTQI+ communities in regional parts of the country and support the national hospitality and arts sector, hit hard by COVID-19. Over 1,500 people attended these viewing parties. While a small ticket cost was added to assist in covering the costs of running a COVID-safe event, we introduced a Hardship Ballot that randomly distributed 2,000 free tickets for those financially impacted by the pandemic.

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The Parade has gone ahead every year since 1978, we’re proud to have continued to celebrate and honour our history, deliver a COVID-safe event and provide our community with a sense of connection and their chance to RISE.
The LGBTQI+ First Nations communities are the first to march in each and every Mardi Gras Parade.

Because of the format of this year’s Parade, we were able to hold an extended Welcome to Country and in true Mardi Gras spirit, it was a sight to behold.

Curated by Ben Graetz, this very special Welcome to Country featured a welcome from Nana Miss Koori, singer/songwriter Scott Hunter (who performed ‘Rise Up’), plus Koomurri dancers, NAISDA (National Aboriginal Islander Skills Development Association) dancers, and Buuja Butterfly dancers.

Electric Fields, best known for their fusion of traditional culture and language with electronic music, closed the Welcome to Country with a performance of ‘Don’t You Worry’ and ‘Gold Energy’.

A smoking ceremony took place in the centre of the field, which we called ‘Taylor Square’, an acknowledgment that Oxford Street and Taylor Square will always be our spiritual home.

Our new event, My Drag Story, uncorseted queens, kings and gender-defying royals and revealed what’s beyond the painted façade. Curated by Amelia Airhead, My Drag Story shared the stories of Nana Miss Koori, Cindy Pastel, Sexy Galexy and Hannah Conda.

From the personal to the political, My Trans Story featured proud trans and gender diverse storytellers including Tea Uglow, Andrew Guy, Joel Murray, Olivia Stewart, Rusty Nannup and Victoria Anthony.

Bringing together innovators, trailblazers and provocateurs for one-day of envelope pushing talks at the NSW Teachers Federation, Queer Thinking featured three sessions curated by Benjamin Law, Julie McCrossin AM, and Patrick Abboud.

Dating When You’re Different? Tips and Tricks with Julie McCrossin & friends.

Julie McCrossin’s session, saw Mel Quinn (survivor of fundamentalist faith ‘purity culture’), Emily Dash, (disability advocate, actor and award-winning filmmaker), Josh Kirsh (Jewish student advocate) and Lexi Buckfield (health policy professional) share their five-point plans for successful dating.

Raising the Rainbow Flag: Rising Up for ‘Gayrabia’

Raising the rainbow flag and Rising for ‘Gayrabia’ was the theme of Patrick Abboud’s session. In many parts of the Middle East, it is still illegal to be gay, many struggling with being openly gay and the fear of being cut off by family. For Sarah Hegazy and Ahmed Alaa, rising the rainbow flag at a pop concert was the most exhilarating and dangerous experience. They were charged with ‘inciting debauchery’, abused, electrocuted, and left in solitary confinement. We heard from Ahmed as he joined the conversation live from Canada, where he is now living in exile. This session was held in loving memory of Sarah Hegazy.

The Fights Ahead

Writer Benjamin Law gathered activists, parents and policy-makers for the final Queer Thinking session, The Fights Ahead. Anna Brown (CEO of Equality Australia), Liz Duck-Chong (writer), Jack Whitney (Co-convenor of the NSW Gay and Lesbian Rights Lobby), and Narelda Jacobs (TV journalist), discussed the new anti-queer culture wars, including the harmful Religious Discrimination Bill and Education Bill, and what needs to be done to defend the most vulnerable in our community.
Partnered Events
We partner with a range of stakeholders and producers to co-curate and/or support events that continue to showcase the breath of Australian LGBTQI+ arts and culture and ensure that all events embrace diverse perspectives and cultures. Partnered events included:
- Green Park
- The Pass
- Queer Screen's 28th Mardi Gras Film Festival
- City of Sydney Flag Raising Ceremony
- Coogee Mardi Gras Rainbow Ribbon Cutting
- National Art School
- Queer Contemporary: Skin Deep
- Darlinghurst Business Partnership
- Oxtravaganza
- Doris 'Fabulosity' Fish - A Life In Drag
- Tim McKenzie Toasts Noel Coward
- Thou Shalt Not! (And So I Did!)
- Vegas In Space - 30th Anniversary Screening
- Queer Nu Werk - Werk Harder
- Art Gallery of NSW - In the Frame: Queer Art & Community
- Surry Hills Business Partnership
- Picnic: Surry Hills

Laugh Out Proud
Following a sold-out inaugural event in 2020, queer comedy’s night-of-nights Laugh Out Proud was back to showcase Australia’s best and brightest LGBTQI+ comedians.

Hosted by the award-winning Nath Valvo, Laugh Out Proud featured loads of comedic talent from Geraldine Hickey, Mel Buttle, Thomas Jaspers, Rosie Piper, Margot Tanjutco, Selina Jenkins, Jake Howie and Jay Wymarra.

In May 2020 we embarked on the largest survey of our members and communities to find out what they wanted from Mardi Gras. The results were resoundingly clear: more events, more collaboration, and more opportunities for our communities to connect, advocate and foster self-expression.

For the first time since 1980, we developed a weekend of events during Pride Month. Pride Weekender was the next stage of Mardi Gras delivering more for the LGBTQI+ community throughout the year.

Between 18 – 19 June 2021 at the Metro Theatre we held My Drag Story, Queer Thinking: Religious Discrimination and the Fights Ahead, Express Yourself – Queer Discovery and Spin-Off DJ Discovery.

As well as providing opportunities for our communities to come together, we provided a platform for the next generation of LGBTQI+ artists and entertainers through Express Yourself and Spin-Off.
Sydney Gay and Lesbian Mardi Gras has a proud history as an organisation that has successfully championed LGBTQI+ rights over many decades. Having grown out of a protest, we are now a globally recognised organisation, renowned for the way we celebrate pride for LGBTQI+ people each year.

Diversity, inclusion, equality and social justice continue to be important drivers for us. We’ve seen great advancements for LGBTQI+ people in recent times, but unfortunately prejudice, stigma and discrimination still exist in the wider community. With better awareness and building connections, these prejudices can and will be overcome.

So, our challenge and opportunity is to make SGLMG more relevant and meaningful every day of the year for our community, no matter where we live and work. While we are well known for our annual Festival in Sydney, SGLMG can be more than that - and it’s time for our organisation to reflect that.

SGLMG is developing a new strategic plan to see us through until 2023, setting out our vision, purpose and the positive changes we want to achieve over the next three years. This planning will help us focus and prioritise so we can have the greatest possible impact over the years ahead.

Community participation has been central to this strategic planning process. The strength of this plan rests in the contribution, insights and input of our diverse members, wider community and community partners sharing their experiences. Through interviews, focus groups and a whole of community survey, we have heard from close to 1,000 people, whose input is helping to shape and inform this plan.

We’ve employed a variety of tools including surveys, online forums, interviews, and workshops to gather insights that ensure our work aligns with the goals and needs of our stakeholders. The process is being led by Spark Strategy, an independent organisation specialising in strategic planning for not-for-profits.

Our Priorities

Our strategic priorities are a response to the challenges and opportunities identified through our strategic planning process. We have split these priorities into outcomes we seek for the LGBTQI+ community and outcomes for our organisation some examples include the following:

Community Outcomes

1. Connected, engaged and celebrated

We heard loud and clear from members and the broader community that they would like opportunities to connect, collaborate and celebrate throughout the year, beyond the Mardi Gras Festival.

We will continue to run the annual Mardi Gras Festival, while increasing our presence to be year-round. We will also continue to elevate diverse voices throughout the year.

2. Leadership and collaboration

LGBTQI+ communities are fantastically diverse, as are the organisations that have formed to support those communities. Identities, preferences, and life experiences can be significantly different, as can our perspectives on some issues. We recognise, respect and embrace this reality.

We will work to find the common ground that unites us, even when we disagree on some matters or issues. We will use this common ground to build strength and unity across the broad range of our membership so that we can act as a greater force for change, and to protect our vulnerable, at-risk and minority communities.

Organisational Outcomes

3. Environmental and financially sustainable

We recognise the commercial reality that we must be financially sustainable if we are to create transformational change for our communities. We also recognise, our members, supporters and partners expect us to take as much responsibility for our social and environmental impacts as any other business.

This priority is about being a more environmentally, socially and financially sustainable organisation. Our commitment is to balance financial and social sustainability through how we fund and deliver our activities, and to further reduce our environmental impact across all our activities.

4. Strong, skilled, and a diverse organisation

The make-up of our organisation, from board through to volunteers should represent the diversity our community. This allows us to work and make decisions in a way that is informed by the lived experiences of LGBTQI+ people, daily.

We will seek to build the diversity of the people across all levels of our organisation. Acknowledging that these opportunities are few in comparison to the wide diversity of people we seek to represent, we will build advisory groups representing our broad communities, which will provide a direct channel for diverse voices to inform our decision making. This is also about ensuring our team are thriving in a strong organisational culture with the right support in place to grow professionally.

Concluding remarks

Our new strategy will capture our commitment to evolve as an organisation to represent the diversity our community. This allows us to work and make decisions in a way that is informed by the lived experiences of LGBTQI+ people, daily.

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Openness and transparency

We are committed to the entire review process and each step being open and transparent so our communities can feel at ease that their views are being represented in the best possible way throughout the entire process.

Sydney Gay and Lesbian Mardi Gras (SGLMG) is undertaking a review of the SGLMG and NSW Police Accord.

This review covers the way Police engage with our communities at SGLMG events only. It does not cover how the Police engage with LGBTQI+ communities outside of SGLMG events, nor does it cover how they engage with the general population.

As a part of this process, we will be consulting with our communities to better understand their concerns and areas for improvement - which will directly inform how we approach refreshing the Accord with the NSW Police.

What is the Accord?

The Accord is a memorandum of understanding between SGLMG and the NSW Police that exists to ensure all people attending our events feel safe, protected and are treated fairly.

It allows SGLMG to have input into planning for a police presence at each of our events, and ensures any policing activity is appropriate to the scale and risk of the event and within a culturally informed framework.

The Accord was designed to build relationships, educate and create a safe space for our communities. In many ways it’s been successful, since its inception in 2014 police presence and response to our communities needs at our events have improved immeasurably.

Why are we reviewing the Accord?

The Accord was created in 2014, so it’s time for a review.

The review gives us the opportunity to hold consultations to get feedback from our communities on what’s working and what may need improvement. It’s our chance to have an open and transparent conversation on policing at SGLMG events.

No other Police organisation in the world has initiated a review like this so we want to make sure the process includes collaborative discussion and involves the community as we set to update the terms of the Accord.

A particular focus for us will be on engaging with 78ers, LGBTQI+ First Nations people, LGBTQI+ people of colour, transgender and gender diverse people.

This is part of our continued efforts to ensure our communities feel safe at SGLMG events.

Sydney Gay and Lesbian Mardi Gras (SGLMG) is currently reviewing our constitutions to bring them in line with legislation and current best practice.

The current constitution, Mardi Gras Arts Ltd and Sydney Gay and Lesbian Mardi Gras Ltd, reference legislations that no longer exist or have been amended. These changes need to be incorporated to bring the constitutions in line with the modern governance standards for a charitable organisation.

While an external organisation with expertise in charity constitutions will lead the review process, a working group, comprising of SGLMG members, has been developed to support the process and provide input and suggest changes to the constitutions.

The review process

In June 2021, the SGLMG Board called for expressions of interest from members to join the Constitution Review Committee to review SGLMG’s governing document.

There were 54 applications, and the People and Nominations Committee selected a diverse group of 16 to participate with representatives from interstate, across Regional NSW, and here in Sydney.

The group included people across all ages, backgrounds, life experiences, sexualities, and gender identities.

The Constitution Review Committee will guide us in updating the constitutions to reflect the expectations of members in SGLMG’s governance. In addition, the committee will propose changes to enable SGLMG to showcase the LGBTQI+ community’s visibility, creativity, celebration, commemoration and protest through Sydney WorldPride in 2023 and for decades to come.

Understanding the future of SGLMG

SGLMG has evolved. It continues to meet the challenges of a changed and changing world. It remains the pre-eminent platform for LGBTQI+ visibility, creativity, celebration, commemoration, and protest. A new constitution will mark a point in SGLMG’s evolution.

By reviewing our current constitution, the members of SGLMG will commit to excellence in the ongoing governance of SGLMG.

It will establish a framework for the responsible control and management of a SGLMG that is responsive to its members and to the LGBTQI+ communities that use the SGLMG platform.

The new constitution will be a product of passionate debate, dialogue, and consensus. Conceived by SGLMG members, young and old, it will enshrine the legacy of our past LGBTQI+ leaders and entrust the future of SGLMG to our emerging LGBTQI+ leaders. By having a new constitution, those leaders will be enabled and empowered to shape and create a SGLMG of and for their times.
Our LGBTQI+ communities are wonderfully diverse, and Mardi Gras serves to provide a platform for everyone to celebrate who they are and create change.

We recognise the importance of listening to different cross-sections - so that our work, and the decisions we make, meet the goals and needs of the entire LGBTQI+ community.

This is why we have committees. They help guide us by giving greater insight and representation to those that need it in our community.

Committees

78ers Committee

Mardi Gras was built off the back of the many brave trailblazers who came before us. We wouldn't be where we are today had it not been for the LGBTQI+ advocates, activists and individuals who have stood up for who they are and who they want to be.

The committee comprises of six representatives elected by our 78ers. Lifetime Members who were active at the first Mardi Gras and other LGBTQI+ rights events in 1978. The Committee helps ensure the original Mardi Gras marchers and other pioneers are involved in the Mardi Gras Festival each year and the right hard fought for over the decades continue to be recognised and built upon.

Committee members include:
- Satie Colechin
- Diane Minis
- Helen Gollan
- Karl Zlotkowski
- Penny Guillever
- Richard Riley

In the absence of Fair Day 2021 due to COVID restrictions, the 78ers Committee hosted a special free ‘Meet the 78ers’ event online via Zoom, sharing their experiences and photos on the origins of Mardi Gras, the arrests on the night of 24 June, and what happened in the months following. It is now available to watch on demand on Mardi Gras’ YouTube channel.

As ever, the 78ers were at the front of the 2021 Parade. Many of the original Mardi Gras marchers shared their gratitude for the Parade being able to happen in a COVID-safe way in 2021, with the stadium event making sure the annual spectacle kept its unbroken tradition of happening each and every year. Met with a roaring cheer, the 78ers led the 2021 Parade as the SGG screens displayed ‘FOREVER GRATEFUL TO OUR 78ERS’.

First Nations Advisory Committee

Our Australian First Nations people are the oldest continuous culture in the world, and the Aboriginal and Torres Strait Islander LGBTQI+ Sistergirl and Brotherboy communities have their own distinct voices to share.

In efforts to create more opportunities for our First Nations people, we joined with Sydney WorldPride to form the First Nations Advisory Committee. The Committee is the first of its kind, providing formal guidance on how to elevate and celebrate First Nations LGBTQI+ people, as well as Sistergirl and Brotherboy culture.

The committee will inform the development of programs and platforms that will strengthen the representation for LGBTQI+ First Nations voices – including our Reconciliation Action Plan (RAP).

The First Nations Advisory Committee is comprised of 16 diverse people from across Australia, representing each State and territory, including:
- Lee Bevan (He/Him): Ngal Yul, Kija (Kimberley Region of WA)
- Tony Lee (He/Him): Yawuru (WA)
- Dsesmond Wiggan: Bardi/Jawai Nation of the Dampier Peninsula (WA)
- Keith Guyle (He/Him): Barkindji/Malyangapa
- Jony Berry: Paliwa Tasmania
- Elise Stuart (She/Her): Biripi (Northern NSW) living on Aukshkai Country
- Jaleel Jarrett: Gumbaynggirr and Bundjalung
- Colin Ross: Jinibara Dala and Bidjara (Sunshine Coast)
- Desmond Campello (He/Him): Ngkik (south east Arnhem Land region) and Daroju (south west of NT)
- Ross Fowler: Bidjigal, Dharrawal (NSW), resides in the NT
- Jany Townson: Samu, Koralai and Goyebyaw clans of Saibai Island Torres Strait lives in Sydney
- Joanna Agius OAM (She/Her): Narungga South Australia (SA)
- Ross Fowler: Bidjigal, Dharrawal (NSW), resides in the NT
- Jany Townson: Samu, Koralai and Goyebyaw clans of Saibai Island Torres Strait lives in Sydney
- Joanna Agius OAM (She/Her): Narungga South Australia (SA)

Specialist Committees

Committees also help us gather people with specialists skills that can provide guidance on a range of areas to ensure we remain a well governed, legally compliant and sustainable organisation.

Our People and Nominations Committee and Audit and Risk Committee are two committees that exist to help us in these endeavours.

People and Nominations Committee

The People and Nominations Committee is a sub-committee of the Board formed in 2020 to provide advice and to assist the Board in appointments, performance management and effectiveness.

The committee membership is predicated on the relevant knowledge, skills and experience to fulfil its Charter.

Throughout the year, the committee has:
- reviewed Committee charters
- developed and implemented executive, board and committee recruitment processes, reviewed performance and reward structures including executive performance framework and guided the Board in its implementation; and
- reviewed the Lifetime Achievement Award and complaints management procedural processes.

Work in progress includes reviewing Board effectiveness processes, overseeing the constitutional review process as well as a succession plan review.

Audit & Risk Committee

The Audit and Risk Committee (ARC) is a sub-committee of the Board assisting with the Board’s due diligence in complying with its finance, audit and risk management obligations. The committee membership is predicated on the relevant knowledge, skills and experience to fulfil its Charter.

Throughout the year, the committee has conducted a review of the financial reporting processes, the system of internal control, delegations of authority, the external audit process, the external audit results and processes for monitoring, mitigating and reporting the risks faced by the organization. The committee provided advice to the Board and the Company on corrective actions to address identified deficiencies.

ARC assisted the Board to comply with recently introduced Accounting Standards, providing advice for the Board to ensure that reporting is accurate and compliant.
In 2021 we continued our program of community grants, powered by our valued partners. During the Festival season three programs were delivered: the ANZ Community Grants, Google Parade Grants and the inaugural Parade Viewing Grants supported by Facebook Australia. As a vital pillar in our engagement, grants have injected over $1.2m into our community since their inception and $242,000 in 2021.

The ANZ and Mardi Gras Community Grants
The ANZ and Mardi Gras Community Grants delivered $88,000 to eleven not-for-profit organisations, community groups and individuals for projects including education and training, community development and creation, and arts and culture, making positive impacts on the LGBTQI+ community nationally. This was the third year that this program has provided financial support.

Recipients included:
- ACON's Pride in Sport Australia (NSW)
- Boomaari Aboriginal Artist Co-operative (VIC)
- Frontyard Projects Inc. (NSW)
- GLBTI Rights in Ageing Inc (NSW)
- Jamila Mas (NSW)
- Jess Permezel (NSW)
- LGBTQI Domestic Violent Awareness Foundation (SA)
- Low Standards (VIC)
- The Misfit Chefs (NSW)
- Spectrum App (NSW)
- Trans* (VIC)

The Google and Mardi Gras Parade Grants
The Google and Mardi Gras Parade Grants delivered $54,000 to support 27 entries to the Mardi Gras Parade, helping groups marching in the Parade to create extraordinary float experiences.

Recipients included:
- The Fabulous Wonder Mama
- Central Coast Pride (Coastal Twist Festival)
- Naughty Noodle Fun house
- Autism Spectrum Australia (Aspect)
- Trans Pride Australia
- Bobby Goldsmith Foundation
- The Institute of Many
- Different Strokes Dragon Boat Club
- Benatiza Hockey Club
- Sydney Silverbacks Wrestling Club
- Sydney Gay Lesbian Business Association
- Le Petit Bateau
- The pinnacle Foundation
- Queen Zimbabwe program
- The Oz Fags Hags
- Haka For Life
- Rio de Sol Community Samba Band
- Colours of Our Community
- Tribeke Australia
- Trans Glamour
- Emerald City Kickball
- Girl Guides NSW, ACT and NT
- Point Clare Families
- Newcastle Pride Incorporated
- Sydney Stinger’s Water Polo
- Dayenu - Sydney’s Jewish LGBTQIA+ Group
- ethel yardwood enterprises
- Australia & New Zealand Tonghi Rainbow Alliance Inc. (ANTRA)
- Chinese LGBTQIA Community Float

The Mardi Gras Parade Viewing Event Grants (supported by Facebook Australia)
The Mardi Gras Parade Viewing Event Grants (supported by Facebook Australia) were designed to support small business, arts and culture sectors by providing funding to hospitality venues to employ LGBTQI+ artists, DJs and entertainers to perform as part of an Official Mardi Gras Parade Viewing Event.

A grant pool of $100,000 was awarded to 30 venues around the country. The program saw over 200 LGBTQI+ artists, DJs and entertainers and 226 event staff employed. The hosting venues saw a combine revenue of $310,000. After such a challenging year, we are glad that we could support venues and our LGBTQI+ artists in this way.

Recipients included:
- The Bank Hotel, Newtown (NSW)
- The Bearded Tit, Redfern (NSW)
- Bitter Pewe, Darlinghurst (NSW)
- Burdekin Hotel, Darlinghurst (NSW)
- Cafe Freda, Darlinghurst (NSW)
- The Cobham Hotel, Darlinghurst (NSW)
- Daniel Sax, Manly (NSW)
- Darlo Bar, Darlinghurst (NSW)
- Home To Venue, Sydney (NSW)
- Honkas, Potts Point (NSW)
- The Imperial Hotel, Erskineville (NSW)
- The Lass O’Gowrie Hotel, Whickham (NSW)
- Oxford Hotel, Darlinghurst (NSW)
- The Oxford Tavern, Petersham (NSW)
- Palace Hotel, Broken Hill (NSW)
- Lansdowne Hotel, Sydney (NSW)
- Lane Cove - Sydney’s NSW LGBTQIA+ Group
- Le Rainbow Underground, Woonsen (NSW)
- The Shakespeare Hotel, Surry Hills (NSW)
- Stonewall Hotel, Darlinghurst (NSW)
- Rex Tamworth and Forum 6 Cinemas, Tamworth (NSW)
- Taylors Roselands, Sydney (NSW)
- Universal, Darlinghurst (NSW)
- Cur Bar, Woppa Woppa (NSW)
- The Winery, Surry Hills (NSW)
- The Wickham Hotel, Fortitude Valley (QLD)
- Backbone, East Brisbane (QLD)
- Crystalbrook Flynn, Cairns (QLD)
- Piano Bar, Bendigo (VIC)
- Piano Bar, Geelong (VIC)

“In loving memory”

Kendall Lovett
Just a few weeks after turning 98, Kendall Lovett, a tireless activist and campaigner for LGBTQI+ refugee and human rights, passed away in October 2020. Kendall was an active participant in the August demonstration in Taylor Square. Often during Mardi Gras parades and demonstrations, Kendall was waiting on after with bail money ready. Kendall stayed active in 2020, later renamed Lesbian and Gay Solidarity into the 2000s, after he and his partner Manie moved to Melbourne. Kendall had a long-term activism for LGBTQI+ and other social change struggles that will be sadly missed.

Rob Hayward
78-year and First Mardi Gras Inc member Rob Hayward passed away in February 2021. Rob is survived by his partner of 16 years, Sam Silva, also a 78er, who described Rob as gentle soul, emotional, giving and easy going. Rob was raised in Austimmer but moved to Sydney to begin his studies at UNSW. He then taught English and History at High Schools in Dover Heights and Canterbury.

As well as his involvement in the first Mardi Gras, Rob was active in anti-Vietnam war and other protests. Rob was also a keen environmentalist and picked up plastic and other recyclables wherever he went.

Yunus Zeed
Yunus was a passionate volunteer who dedicated his life to volunteering and participated in a phenomenal number of volunteer events and causes across Sydney for almost two decades. Moving to Sydney in the early 2000s, he started volunteering with Mardi Gras almost immediately, and particularly loved Fair Day and the Parade. In 2014-2015 he commenced the role of Event Manager of Fair Day’s Doggywood, a role which he was very proud of. In 2017 Yunus developed bone cancer, but he refused to let that stop him. Sadly passing away in May 2021 after battling ongoing health issues, his presence is greatly missed by all of us - especially at Queer Screen.

Danny Abood
Danny Abood, a pioneer of Sydney’s queer community, performance art and radical theatre sadly passed in May 2021. Danny was a drag artist, a fashion icon and a true original – a pathfinder with an enormous talent and a generous, giving spirit. He was one of the last surviving core members of Sylvia and the Synthetics, a radical drag troupe in the early 70s whose influence can still be seen on much of Sydney’s gay culture today.

Francis Mossman
Sydney-based Kiwi actor Francis Mossman, well known for starring in the gay web series, The Horizons sadly passed away in August 2021. We will remember Francis as a young and talented actor, always with a smile on his face.
The 2021 Festival season was made possible by 750 enthusiastic, talented and committed volunteers. Their passion for the event is unswerving and without them, the season simply would not happen. Thank you to all our volunteers!

Want to get involved?

Volunteer opportunities are wide-ranging and varied from event operations to information technology to human resources and logistics. You might need experience for some volunteer opportunities, while for others we’ll provide all the training that you’ll need.

Every year we hold our Mardi Gras awards and complimentary tickets to recognised in the annual Mardi Gras awards, invitations to social events, your chance to be offered by sponsors. As a volunteer, you are discounted and complimentary tickets to recognise our volunteers for their work through our Volunteer Thank You function.

Our second 2021 Volunteer of the year goes to Alan O’Riordan. A kind, generous and extremely skilled volunteer, every year Alan goes above and beyond to make our Festival one of a kind. These are the wonderful humans that were awarded recognition for their work through the RISE season!

This years awards were held at Max Watt’s and was hosted by none other than Courtney Act, tunes by DJ I.O.U. and a performance by Scott Hunter.

2021 Volunteer Awards

WINNER – Adrian Hinder

Our 2021 Volunteer of the year was awarded to Adrian for his outstanding attitude, professionalism and ability to work under pressure. To those lucky enough to know Adrian, you’ll know how incredibly blessed we are to have such an incredible volunteer who loves Mardi Gras as much as he does. Volunteering with us since 2009, Adrian has been part of the Parade Community Development Team passionately building and supporting our community to ensure every participant experiences the sense of excitement and belonging the Parade brings. Always keeping his smile and professionalism, Adrian was the first to put his hand up for anything - a truly wonderful human and amazing volunteer, congratulations Adrian!

WINNER – Alan O’Riordan

Our second 2021 Volunteer of the year goes to Alan O’Riordan. A kind, generous and extremely skilled volunteer, every year Alan goes above and beyond to ensure our events are safe. Running our volunteer medical teams is no easy task, however Alan delivered with incredible efficiency and poise - especially under the dynamic and evolving safety protocols we had to implement due to the pandemic. A truly wonderful human and great leader, congratulations Alan!

2021 Volunteer Awards

AWARDS FOR EXCELLENCE IN INNOVATION
Marc Gore
David Mills

AWARDS FOR EXCELLENCE IN SERVICE
Bianca Frain

AWARDS FOR EXCELLENCE IN LEADERSHIP
Carolyn Mazzarego

ICARE AWARD
Christine Carey

2021 Volunteers: Special Commendation
Craig Giles
Greg Vukasinovic
Avalon Cannall
Simon Poole
Angela Franco
Regina Silveira Ramos
Simon Hooper
Austin Bresched
Kate Dalton
Sarah Preston
Mike Hashimoto
Rick Stone
Peter Springolo
Lynette Heagney

2021 Parade Awards

BEST CHOREOGRAPHY
Haka For Life

RON MUNCASTER AWARD
 börjät Rebellion

BEST FLOAT DESIGN

Extinction Rebellion

BEST INDIVIDUAL OR SMALL GROUP
Kathleen

RON AUSTIN AWARD
FOR MOST FABULOUS PARADE ENTRY

Colours Of Our Community

BEST FACE MASK
Bionic

Parade: Special Commendation
Asian Marching Boys and Friends: “Firefly”
NSW Nurses & Midwives: N/A Entry is self-titled
Oceanic Pups and Handlers: “Pets Unleashed”
Queer Nurses Of Sydney: “The Swab Mob”
Sydney Queen Irish: “Flags of Colour - Pride, Strength, Unity”

2021 Annual Report

This year’s parade was held at Max Watt’s and was hosted by none other than Courtney Act, tunes by DJ I.O.U. and a performance by Scott Hunter.
In season 43, the Mardi Gras Workshop produced 11 costume and scenic prop floats for the SCG Parade, which included the production of 331 costumes. Out of the 331 costumes, 70 of these were produced for The Mardi Gras Bloom & Rise Float.

The Workshop crew is made up of highly skilled Artisans and Artists that come from costume making, puppet, scenic, carpentry and welding backgrounds.

The Mardi Gras Workshop also assisted the 78ers and facilitated the Mardi Gras Community Workshop. The Community Workshop hosted 13 Community groups, 235 individual Community Members across 323 hours.

Across the season the workshop was lucky to have 39 volunteers who assisted with the production of scenic and costume. With special thanks to the following volunteers who went above and beyond: Edie Fiallos and Gary Ryan.

Liz Carter
WORKSHOP PRODUCTION MANAGER

Jane Becker
COMMUNITY WORKSHOP MANAGER

Kimma Connor
WORKSHOP COORDINATOR

Kimma Connor
HEAD OF COSTUME

Leah LeLash
Liz Carter
Aesha Henderson
Hugh O’Connor
George Savoulis

COSTUME, FLOAT & PROP DESIGNERS

Victoria Ferris
THE MARDI GRAS FLOAT & COMMUNITY PERFORMANCE

Lisa Martin
THE MARDI GRAS FLOAT & COMMUNITY PERFORMANCE FESTIVAL PRODUCER

Robert Woodcock & Inflatable Event
INFLATABLE DESIGNER & MAKER

Alex Hunt & Event Engineering P/L
FLOAT SAFETY ENGINEERING

Dan Moore
PARADE LOGISTICS COORDINATOR

Cameron Dorrington
& Brightwell Transport
WORKSHOP LOGISTICS

WORKSHOP CREW / SBS RAINBOW LORIKEET PUPPETEERS:

Kimma Connor
Cassilda Parkinson
Drew Wilson
Gael Ramore
Tom Caley

Marina Mustoziris
Cassilda Parkinson
Drew Wilson
Gael Ramore
Tom Caley

Anne-Marie Mina | HEAD OF MARKETING, COMMUNICATIONS AND ENGAGEMENT

Bianca Biancato | MARKETING EXECUTIVE

Matt Akersten
SOCIAL MEDIA MANAGER & COMMUNITY LIAISON

Rafael Contreras | DIGITAL MARKETING MANAGER

Joel De Sa | SENIOR GRAPHIC DESIGNER

CONTRACTORS

SoldOut | PRODUCTION FOR PARADE

Original Spin | MEDIA LIAISON

bluesoap | WEB DEVELOPERS
Despite a year of uncertainty, partnerships grew significantly as our Partners came together to show support for and celebrate alongside our communities.

Each Partner we work with demonstrates a commitment to supporting our own LGBTQI+ staff and customers, through progressive Diversity and Inclusion policies, furthering our vision of equality for all. These partnerships provide vital support that affords Mardi Gras the ability to subsidise community participation and provide further support for our wider communities through innovative programming and grant program initiatives.

By developing and fostering strong relationships with government and businesses, we can provide significant resources which increase accessibility and community involvement in the festival. Mardi Gras cash income rose by 7% in comparison to 2020 with a combined government and corporate investment of $3,494,000. Value in Kind investment from both government and corporate support increased by 71% to $2,321,223.

Mardi Gras continued its important partnership with Destination NSW, helping to deliver the acclaimed Mardi Gras Parade.

In 2021 the festival provided an estimated $5,307,230 of economic growth during a year without international visitation.

Mardi Gras would like to acknowledge and thank all our Partners for their contribution to our Organisation, Festival and LGBTQI+ Communities.


Official Festival and Community Partners: Queer Screen, National Arts School, Equality Australia, Rainbow Families, ANTRA, Minus18, SGLBA, RUOK.

In 2021 we’d also like to thank Sold Out Events and The Sydney Cricket Ground for their incredible work during Sydney Gay and Lesbian Mardi Gras Parade.
Mardi Gras returns to surplus, pivots to new ways of delivering a world class event, and supports the community through grants and other support measures during a COVID year.

I am pleased to provide this year’s Treasurer’s Report.

The 2021 year was a challenging year, with COVID continuing to provide challenges and forcing the organisation to pivot to new ways of delivering for our members and our community. And, like all the challenges we have faced in the past, we accepted the challenge and exceptionally delivered!

For the financial year ended 30 June 2021, the organisation has delivered a net operating surplus of $92,876. When adjusting for the community grants and other support measures of $242,050 provided to our members and broader community, the organisation delivered an underlying operating surplus of $334,926. The following table and graph shows the results of the organisation over the past 5 years.

### Sydney Gay and Lesbian Mardi Gras 5 Year Results

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Cost of Sales</th>
<th>Gross Profit</th>
<th>Overhead Cost</th>
<th>Net Profit</th>
<th>Retained Earnings</th>
</tr>
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<tbody>
<tr>
<td>2017</td>
<td>$9,190,803</td>
<td>(1,924,497)</td>
<td>7,266,306</td>
<td>(1,924,497)</td>
<td>$92,876</td>
<td>$1,079,656</td>
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<tr>
<td>2018</td>
<td>$9,457,647</td>
<td>(2,263,746)</td>
<td>7,193,901</td>
<td>(2,263,746)</td>
<td>(219,337)</td>
<td>$986,780</td>
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<tr>
<td>2019</td>
<td>$8,341,276</td>
<td>(3,135,922)</td>
<td>5,205,354</td>
<td>(3,135,922)</td>
<td>219,337</td>
<td>$998,075</td>
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<td>2020</td>
<td>$7,562,858</td>
<td>(1,740,247)</td>
<td>5,822,611</td>
<td>(1,740,247)</td>
<td>1,566,327</td>
<td>$778,738</td>
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<tr>
<td>2021</td>
<td>$5,419,337</td>
<td>(1,382,547)</td>
<td>4,036,790</td>
<td>(1,382,547)</td>
<td>717,486</td>
<td>$717,486</td>
</tr>
</tbody>
</table>

In 2021, the organisation needed to ensure it could weather the storm of COVID and remain financially sustainable. It became quite apparent very early in the financial year the organisation would need to investigate and plan for a very different festival season.

The 2021 Budget was approved by the Board accompanied by a number of different Budget options that made allowances for the impact of COVID. All of our attention became focused on producing and delivering the Parade at the Sydney Cricket Ground - giving our members, community and attendees a celebratory spectacular event, and supports the community through grants and other support measures available at a nominal cost and to provide premium viewing space to groups and organisations.

The improvement in revenue was driven by the following major factors:

- Ticket revenue was $436,567, an improvement on budget of $299,199. The improvement to budget was driven by the change in COVID restrictions allowing the organisation to have more tickets available at a nominal cost and to provide premium viewing space to groups and organisations.
- Sponsorship was $3,796,155, which reported a positive variance to budget of $366,155 and a significant improvement on 2020 of $517,219. Corporate sponsorship remains a key part of our overall funding programme, that supports not only our community grant and support programmes but all the organisation, whilst subsidising several crucial community and festival events, and.
- Revenue for the year was a record $9,190,803 with a positive variance to budget of $5,358,800.

The organisation has also continued the programme of community grants and support programmes for being, Laugh Out Proud, My Drag Story, My Trans Story, Express Yourself, and Pride Weekender. The organisation has also continued the programme of community grants and support funded from both operational surpluses and corporate partnership programmes, with $242,050 provided this year in community grants and support, taking the total of community grants and festival support provided since 2016 to over $1,284,050.

In 2021 we also introduced a new grant program, where we provided 29 grants to venues and community groups throughout the country to enable them to employ community artists and host Parade viewing parties.

Key Performance Indicators

- It should be noted that there are substantial variances from actual to budget on most income and expenditure lines, however the organisation strived to ensure the overall outcome would be as close to budget as possible.
- Revenue for the year was a record $9,190,803 with a positive variance to budget of $5,358,800.

The increase to budget of $5,302,432 principally relates to:

- Ticket revenue was $2,000,670 higher than 2020 due to overall increased in-kind sponsorship. The organisation decided to not budget for Contra Sponsorship as COVID was anticipated to seriously impact on our ability to source contra sponsorship.
- Cost of Sales (direct cost of holding events) was $7,173,430 compared to a budget of $1,870,999.
- Cost of Sales (direct cost of holding events) was $7,173,430 compared to a budget of $1,870,999.
- Ticket revenue was $2,000,670 higher than 2020 due to overall increased in-kind sponsorship. The organisation decided to not budget for Contra Sponsorship as COVID was anticipated to seriously impact on our ability to source contra sponsorship.
- Cost of Sales (direct cost of holding events) was $7,173,430 compared to a budget of $1,870,999.
- Other expenses were $1,924,497, which was an increase on budget of $88,150, and an improvement of $334,926 when compared to 2020. Much of the increase to budget relates to increased staffing costs due to the contract length extension of a couple of staff, allowing the organisation to pursue critical work and produce Pride Weekender. Other administration costs have increased to budget due to the extension of hire and storage costs of workshop equipment and stock.
- Gross Profits was $2,017,373, an improvement of $56,368 on budget and a decline on 2020 of $235,079. The major change in festival due to COVID.
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### Budget vs Actual

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>Actual FY21</th>
<th>Budget FY21</th>
<th>VARIANCE TO BUDGET</th>
<th>Actual FY20</th>
<th>Variance FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
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<td>TICKET SALES</td>
<td>439,567</td>
<td>137,368</td>
<td>299,199</td>
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<td>LICENSES &amp; FEES</td>
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<td>SPONSORSHIP &amp; GRANTS</td>
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<td>3,430,000</td>
<td>366,155</td>
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<td>BAR SALES</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>MEMBERSHIP FEES</td>
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<td>95,000</td>
<td>11,819</td>
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<td>DONATIONS</td>
<td>419,547</td>
<td>19,460</td>
<td>400,087</td>
<td>275,651</td>
<td>143,896</td>
</tr>
<tr>
<td>OTHER INCOME</td>
<td>3,786,572</td>
<td>-</td>
<td>3,786,572</td>
<td>1,785,902</td>
<td>2,000,670</td>
</tr>
<tr>
<td>TOTAL REVENUE</td>
<td>9,190,803</td>
<td>3,832,003</td>
<td>5,358,800</td>
<td>9,457,647</td>
<td>(266,844)</td>
</tr>
</tbody>
</table>

### COST OF SALES

<table>
<thead>
<tr>
<th>LICENSE &amp; TICKETING FEES</th>
<th>Actual FY21</th>
<th>Budget FY21</th>
<th>VARIANCE TO BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ (146,464)</td>
<td>(18,364)</td>
<td>(128,100)</td>
<td></td>
</tr>
<tr>
<td>VENUE COST</td>
<td>(479,004)</td>
<td>(405,900)</td>
<td>(73,104)</td>
</tr>
<tr>
<td>INFRASTRUCTURE COST</td>
<td>(332,004)</td>
<td>(211,200)</td>
<td>(120,804)</td>
</tr>
<tr>
<td>ENTERTAINMENT COST</td>
<td>(157,207)</td>
<td>(65,000)</td>
<td>(92,207)</td>
</tr>
<tr>
<td>PRODUCTION COST</td>
<td>(381,024)</td>
<td>(153,000)</td>
<td>(228,024)</td>
</tr>
<tr>
<td>SECURITY COST</td>
<td>(59,497)</td>
<td>(29,250)</td>
<td>(30,247)</td>
</tr>
<tr>
<td>PERSONNEL COSTS</td>
<td>(1,281,768)</td>
<td>(1,247,315)</td>
<td>(34,453)</td>
</tr>
<tr>
<td>OTHER EXPENSES</td>
<td>(316,297)</td>
<td>(193,932)</td>
<td>(122,365)</td>
</tr>
<tr>
<td>MARKETING OVERHEAD</td>
<td>(248,029)</td>
<td>(102,893)</td>
<td>(145,136)</td>
</tr>
<tr>
<td>CONTRA EXPENSES</td>
<td>(3,772,136)</td>
<td>-</td>
<td>(3,772,136)</td>
</tr>
<tr>
<td>TOTAL COST OF SALES</td>
<td>(7,173,430)</td>
<td>(1,870,999)</td>
<td>(5,302,432)</td>
</tr>
</tbody>
</table>

### GROSS PROFIT

| $ 2,017,373 | 1,961,004 | 56,368 | 2,252,451 | (235,079) |

### OVERHEAD COSTS

| ADMINISTRATION OH       | (409,975)   | (356,552) | (53,423) | (618,356)  |
| OCCUPANCY OH            | (86,737)    | (106,819) | 20,082   | (100,569)  |
| EMPLOYEE BENEFITS EXPENSE | (1,286,209) | (1,247,315) | (38,894) | (1,228,691) |
| PROFESSIONAL SERVICES   | (127,140)   | (125,661) | (1,479)  | (88,513)   |
| CONTRA ADMIN EXPENSES   | (14,436)    | -         | (1,436)  | (227,617)  |
| TOTAL OVERHEAD COSTS    | (1,924,497) | (1,836,347) | (88,150) | (2,263,746) |

### NET PROFIT/(LOSS)

| $ 92,876 | 124,657 | (31,782) | (11,295) | 104,171 |

### Segment Reporting

#### Parade Segment

**Having the Parade at the Sydney Cricket Ground opened the door to some new creative opportunities to showcase artists and performers in our community and Parade Marchers.** The overall deficit outcome of the event was higher than the prior year’s Parade by $186,692. The outcome of the event was a deficit of $973,968 compared to $787,276 in 2020.

#### Celebration Segment

Celebration events which includes Party, Laneway, Pool Party, Kaftan Party and Sissy Ball were not held in 2021 due to COVID.

#### Community Grants and Festival Support Segments

Festival operations produced a loss of $599,789, which includes the events like Laugh Out Proud, My Trans Story, My Drag Story, Express Yourself and the new Pride Weekender held in June. Included in Festival operations are $242,050 provided in community grants and festival support.

The organisation continued the grants partnership with ANZ and Google with $140,000 distributed in community grants and Parade grants nationally. Facebook provided a new Grant Program of $97,150 to support 29 LGBTQI+ venues and community groups throughout Australia in hosting a Parade Viewing event.

The organisation has now delivered over $1,284,050 in community grants and festival support funded by corporate partnerships with Google, ANZ and Facebook and from the organisation’s own surpluses, since 2016.

### Community Grants and Support 2021

<table>
<thead>
<tr>
<th>RECIPIENT</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Parade Grants - Google 26 Recipients</td>
<td>52,000</td>
</tr>
<tr>
<td>Community Grants - ANZ 11 Recipients</td>
<td>88,000</td>
</tr>
<tr>
<td>Parade Viewing Grants - Facebook 29 Recipients</td>
<td>97,150</td>
</tr>
</tbody>
</table>

**COMMUNITY GRANTS TOTAL** | 237,150 |

| Transgender Day of Remembrance 10 Recipients | 4,900 |
| OTHER GRANTS | 4,900 |
| TOTAL COMMUNITY GRANTS SUPPORT | 242,050 |

### Grant Spend vs Total Spend 2021

<table>
<thead>
<tr>
<th>Production Costs</th>
<th>Overhead Costs</th>
<th>Grants Distributed</th>
<th>Marketing Costs</th>
<th>Other Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,773,430</td>
<td>$1,924,497</td>
<td>$2,017,373</td>
<td>$53%</td>
<td>$36%</td>
</tr>
</tbody>
</table>

**Production Costs Overhead Costs Grants Distributed Marketing Costs Other Expenses**

**Community Grant recipient: Haka for Life**
<table>
<thead>
<tr>
<th>Event</th>
<th>For the Year Ended 30 June 21</th>
<th>For the Year Ended 30 June 20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revenue</td>
<td>Cost of Events</td>
</tr>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>PARADE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel</td>
<td>(906,222)</td>
<td>78,005</td>
</tr>
<tr>
<td>PARADE VIEWING</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Event</td>
<td>(11,476)</td>
<td>(67,746)</td>
</tr>
<tr>
<td>SUBTOTAL</td>
<td>1,026,349</td>
<td>(1,988,841)</td>
</tr>
<tr>
<td>CELEBRATION</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Event</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Event</td>
<td>315,416</td>
<td>(441,247)</td>
</tr>
<tr>
<td>SUBTOTAL</td>
<td>171,433</td>
<td>(770,943)</td>
</tr>
<tr>
<td>COMMUNITY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership</td>
<td>4,842</td>
<td>(43,555)</td>
</tr>
<tr>
<td>WorldPride</td>
<td>(12,636)</td>
<td>(12,636)</td>
</tr>
<tr>
<td>SUBTOTAL</td>
<td>369,161</td>
<td>(303,913)</td>
</tr>
<tr>
<td>OVERHEADS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organisations</td>
<td>328,396</td>
<td>213,100</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>5,466,844</td>
<td>4,541,398</td>
</tr>
<tr>
<td>Philanthropy</td>
<td>30,430</td>
<td>27,748</td>
</tr>
<tr>
<td>Marketing</td>
<td>57,338</td>
<td>427,123</td>
</tr>
<tr>
<td>TOTAL</td>
<td>9,190,803</td>
<td>7,173,403</td>
</tr>
</tbody>
</table>
The directors present their report together with the financial report of Sydney Gay and Lesbian Mardi Gras Ltd ("SGLMG" or "the Company") and its subsidiary Mardi Gras Arts Ltd ("MGA") (together referred to as "the Group") for the year ended 30 June 2021 and auditor's report thereon.

List of Directors and Term of Office
The names and details of the Group's directors in office at any time during or since the end of the year are set out below. The number of meetings of directors held during the year and the number of meetings attended by each director are further set out below.

Directors were in office since the start of the year to the date of this report unless otherwise stated.

<table>
<thead>
<tr>
<th>Name</th>
<th>Date appointed</th>
<th>Date Retired</th>
<th>Board Meetings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jesse Matheson</td>
<td>12 November 2016</td>
<td>24 24</td>
<td></td>
</tr>
<tr>
<td>Giovanni Campolo-Arcidiaco</td>
<td>23 September 2017</td>
<td>24 24</td>
<td></td>
</tr>
<tr>
<td>Kate Wickett</td>
<td>23 September 2017</td>
<td>9 February 2021</td>
<td>14 17</td>
</tr>
<tr>
<td>Christopher Brooke</td>
<td>30 January 2018</td>
<td>1 December 2020</td>
<td>13 15</td>
</tr>
<tr>
<td>Mel Schwerdt</td>
<td>28 October 2019</td>
<td>24 24</td>
<td></td>
</tr>
<tr>
<td>Louis Hudson</td>
<td>30 November 2019</td>
<td>23 24</td>
<td></td>
</tr>
<tr>
<td>Charlie Murphy</td>
<td>30 November 2019</td>
<td>10 15</td>
<td></td>
</tr>
<tr>
<td>Rob Smith</td>
<td>26 May 2020</td>
<td>18 24</td>
<td></td>
</tr>
<tr>
<td>Alex Bouchet-Carr</td>
<td>5 December 2020</td>
<td>5 7</td>
<td></td>
</tr>
<tr>
<td>Jan Hutton</td>
<td>12 May 2021</td>
<td>2 2</td>
<td></td>
</tr>
</tbody>
</table>

A – Number of meetings attended
B – Number of meetings held during the time the director held office during the year

Directors Charlie Murphy and Alex Bouchet-Carr were stood down on 4 March 2021 until 1 April 2021 for breach of duties.

Company Secretary
The Company Secretary at the reporting date and date of this report is Charmaine Belfanti and was appointed on 29 October 2019.

<table>
<thead>
<tr>
<th>Charmaine Belfanti</th>
<th>Certificate in Corporate Governance</th>
<th>Board Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Secretary</td>
<td>Graduate Australian Institute</td>
<td>Company Secretary</td>
</tr>
<tr>
<td></td>
<td>Company Directors</td>
<td>Executive Officer</td>
</tr>
<tr>
<td></td>
<td>Master of Business Administration</td>
<td>Regulation and compliance manager</td>
</tr>
<tr>
<td></td>
<td>(Executive)</td>
<td></td>
</tr>
</tbody>
</table>
None of the current directors, who were directors during this financial year of SGLMG, are currently directors of any publicly listed companies, nor have they had any such roles in the last 3 years.

<table>
<thead>
<tr>
<th>Name</th>
<th>Qualifications</th>
<th>Experience</th>
<th>Special Responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jesse Matheson (Co-Chair)</td>
<td>Bachelor of Communications (Journalism) Graduate Certificate in Public Policy</td>
<td>Board member for 5 years. Former Chair of SGLMG Membership Committee. More than 10 years volunteer experience across SGLMG committees and working groups. Experience across communications, media and public policy. Executive Officer of UNSW IT</td>
<td>Co-Chair Board representative on Sydney WorldPride Board</td>
</tr>
<tr>
<td>Giovanni Campolo-Arcidiaco</td>
<td>BA in Italian Literature and Theatre History Diploma in Internet and Multimedia PRINCE2 Practitioner</td>
<td>Board member for 45 months. Membership Director of the Sydney Gay &amp; Lesbian Business Association for 2 years. President of Queer Screen (Mardi Gras Film Festival) for 4 years. Member of Sydney WorldPride Bid Committee and one of the Pitch presenters at the 2019 InterPride AGM in Athens. Member of InterPride’s Member Services Committee since 2020.</td>
<td>People and Nominations Committee Board representative on Sydney WorldPride Board Former Co-Chair</td>
</tr>
<tr>
<td>Kate Wickett (Retired 9 February 2021)</td>
<td>Master of Business Administration Bachelor of Laws and Legal Practice Graduate Diploma Communications (Public Relations)</td>
<td>Board member for 33 months. Midsumma Festival Board for almost 4 years. Board Associate for 12 months.</td>
<td>Former Co-Chair</td>
</tr>
<tr>
<td>Christopher Brooke (Retired 1 December 2020)</td>
<td>Bachelor of Economics (Accounting) Master of Business Administration Fellow CPA Australia Fellow Institute of Chartered Secretaries and Administrators (London) Graduate Australian Institute of Company Directors Justice of the Peace</td>
<td>Board member for 35 months. Board member of Aids Council of South Australia – 5 Years.</td>
<td>Treasurer Audit and Risk Committee Foundation Director of Sydney WorldPride</td>
</tr>
<tr>
<td>Charlie Murphy</td>
<td>Bachelor of Arts (French and Philosophy)</td>
<td>Former Mardi Gras staff member of 5 years. Community activist.</td>
<td>78ers Committee</td>
</tr>
<tr>
<td>Louis Hudson</td>
<td>Advanced Diploma in Architectural Technology Certificate IV in Music Industry Business Management</td>
<td>Board member since November 2019 Parade Community Team Co-manager for 9 years Assistant Producer Tropical Fruits NYE festival for 6 years</td>
<td>78ers Committee (Chair)</td>
</tr>
</tbody>
</table>
Information on Directors (continued)

Robert Smith  
Bachelor of Arts  
(Business Management)  
Postgraduate Diploma  
(International Marketing)  
Board Member since May 2020. 20+ years’ experience in tourism and leisure sector. Volunteer and community support. Previous board experience.

Audit and Risk Committee

Alex Bouchet-Carr  
Board member since 5 December 2020  
Audit and Risk Committee

Jan Hutton  
Institute of Directors:  
“Corporate Governance and Board Effectiveness” Certificate.  
Global Leadership Program [San Francisco].  
SAP Academy, certified consultant in finance  
International Marketing Management.  
Board Member since May 2020.  
Current Chief Executive Officer, ATDW  
GM Marketing, Destination NSW  
Board member  
Dreamworld  
Chief Marketing Officer, Destination Gold Coast  
Chief Marketing Officer, Deloitte Consulting Africa  
Chief Marketing Officer, South African Tourism  
Director The Nielsen Company  
Managing Director, Ogilvy Interactive  
Managing Director, Immedia.

BOARD ASSOCIATES

Abs Osseiran  
Bachelor of Commerce  
Bachelor of Laws (Hons)  
Master of Laws  
Master of Taxation  
Solicitor, Supreme Court of NSW  
Appointed January 2021  
Co-Chair & Treasurer of Queer Screen  
Chair, Tax Committee of the Australian Retailers’ Association  
Tax Partner, Deloitte

Ricky Macourt  
Retired 18 November 2020  
Bachelor of Laws  
Indigenous Human Rights Law Summer Program  
Appointed May 2019  
SGLMG Board 1 year 7 months  
Senior Manager for Indigenous Engagement at Westpac Group. Advocate for equality and the self-determination of First Nations around the world.

COMMITTEES

Committees are a critical component of Sydney Gay & Lesbian Mardi Gras’ governance structure. The committees enhance the board’s capability by providing the relevant knowledge, skills and experience in specific areas providing advice to the board in relation to its duties and responsibilities.

Audit and Risk Committee
The Audit and Risk Committee is a sub-committee of the Board assisting with the Board’s due diligence in complying with its finance, audit and risk management obligations. The committee membership is predicated on the relevant knowledge, skills and experience to fulfil its Charter.

People and Nominations Committee
The People and Nominations Committee is a sub-committee of the Board formed in 2020 to provide advice to and assist the Board in appointments, performance management and effectiveness. The committee membership is predicated on the relevant knowledge, skills and experience to fulfil its Charter.

78ers Committee
The 78ers Committee was formed in 2018 for the 40th Mardi Gras anniversary. The committee promotes and conserves the organisation’s history from 1978 and advises the Board on the future direction of events and services in relation to the 78ers and elders in the LGBTIQ community.
DIREKTORS’ REPORT

During the year and at the reporting date, the members of the Committee are as follows:

Audit and Risk Committee
- Phillip Kershaw (Independent Co-Chair)
- Stacey Dowson (Independent Co-Chair)
- Robert Smith (Board Director)
- Abs Osseiran (Treasurer)
- Sarah Morgan (Independent Member)
- Alisdair Campbell (Independent Member)
- Kevin Frohbus (Independent Member)
- Alex Bouchet-Carr (Board Director)
- Chris Brooke (Board Director)
- Melanie Schwerdt (Board Director)

Name: Giovanni Campolo-Arcidiaco (Board Director)
- Committee Meetings: Number attended 2, Number relevant to term 2

People and Nominations Committee
- Jan Hutton (Board Director)
- Stacy Warren
- Patrick Ramsden
- Ian Wood
- Scott Bakeman
- Albert Kruger (CEO)

<table>
<thead>
<tr>
<th>Name</th>
<th>Committee Meetings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Giovanni Campolo-Arcidiaco</td>
<td>Number attended 4</td>
</tr>
<tr>
<td>Jan Hutton</td>
<td>Number relevant to term 4</td>
</tr>
<tr>
<td>Stacy Warren</td>
<td>Number attended 4</td>
</tr>
<tr>
<td>Patrick Ramsden</td>
<td>Number relevant to term 4</td>
</tr>
<tr>
<td>Ian Wood</td>
<td>Number attended 4</td>
</tr>
<tr>
<td>Scott Bakeman</td>
<td>Number relevant to term 4</td>
</tr>
<tr>
<td>Albert Kruger</td>
<td>Number attended 2</td>
</tr>
</tbody>
</table>

The 78ers Committee met 14 times.

Short-term and Long-term Objectives

The Group’s short-term objectives are to:
- Continue to organise and co-ordinate events of celebration, commemoration and protest; and engage in other activities as part of the gay, lesbian, bisexual, transgender, queer and intersex LGBTQI community;
- Consistently achieve events excellence through creativity, production value, community participation;
- Review and re-vision the organisation to meet the needs of its members and the community;
- Return the Group to financial sustainability; and
- Increase the reserves of the Group to ensure long term sustainability.

The Group’s long-term objectives are to:
- Organise and co-ordinate events of celebration, commemoration and protest; and engage in other activities as part of the gay, lesbian, transgender, bisexual, queer and intersex community;
- Increase visibility of the organisation within the wider community;
- Increase visitation to the organisation’s events and programs both locally and overseas;
- Consistently achieve events excellence;
- Enhance events to ensure long term financial sustainability; and
- Increase the reserves of the Group to ensure long term sustainability.

Strategies

To achieve its stated objectives, the Group has adopted the following strategies:
- Increase artistic and production excellence;
- Better involvement from and consultation with our members and community;
- Open and considered processes to recruit and retain talented people;
- Better decision making, planning and budgeting at all levels of the organisation; and
- Rigorous financial planning, monitoring, risk mitigation and cost control.

Key Performance Measures

The Group measures its performance through the use of both quantitative and qualitative benchmarks to assess the financial sustainability of the Group and whether the Group is achieving its short-term and long-term objectives.
The Group undertakes a number of surveys which assist in the measurement of a number of key performance measures, including:

- Attendance statistics;
- Unique visitation statistics;
- Financial impact;
- Satisfaction levels;
- Volunteer numbers; and,
- Member numbers.

The Group also undertakes the measurement of the profitability and key financial ratios of each of the events that the Group stages during the year.

Principal Activities
The principal activities of the Group during the year were the organisation and co-ordination of an annual LGBTQI cultural and arts festival which produced events of celebration, commemoration and protest as a key part of advancing the community development and promoting the health and wellbeing of the LGBTQI community.

SGLMG is also the parent entity of MGA which forms part of the Group. MGA activities during the year were the organisation of fund raising activities, administration of the MGA Gift Fund, the operation of the creative workshop, and the provision of management and administration services to SGLMG.

No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs
There were no significant changes in the state of affairs of the Group that occurred during the financial year under review.

Going Concern
The financial report has been prepared on a going concern basis which assumes the Group will be able to pay its debts as and when they become payable for a period of at least 12 months from the date of the financial report.

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continuing to impact on the economy and the ability to hold major scale events and is dependent on measures imposed by the Australian, NSW Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided. Mardi Gras continues to work closely with all related agencies to ensure that we will provide COVID safe events now and in the future.

The Group has prepared a note to this effect as at Note 3: Significant accounting policies, (m) Going Concern.

Significant Events after the Balance date
There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Group, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.
Auditor’s Independence Declaration to the Directors of Sydney Gay and Lesbian Mardi Gras Limited

In relation to our audit of the financial report of Sydney Gay and Lesbian Mardi Gras Limited for the financial year ended 30 June 2021, and in accordance with the requirements of Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of any applicable code of professional conduct.

Ernst & Young
Daniel Cunningham
Partner
28 September 2021

Independent Auditor’s Report to the Members of Sydney Gay and Lesbian Mardi Gras Limited


Opinion

We have audited the financial report of Sydney Gay and Lesbian Mardi Gras Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors’ declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the Australian Charities and Not-for-Profits Commission Act 2012, including:

a) giving a true and fair view of the consolidated financial position of the Group as at 30 June 2021 and of its consolidated financial performance for the year ended on that date; and

b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-Profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
Information Other than the Financial Report and Auditor’s Report Thereon

The directors are responsible for the other information. The other information obtained at the date of this auditor’s report is the directors’ report accompanying the financial report.

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

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

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

Responsibilities of the Directors 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 Australian Charities and Not-for-Profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor’s Responsibilities for the Audit of the Financial Report

Our objectives are 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 Group’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 Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group 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.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

Ernst & Young

Daniel Cunningham
Partner
Sydney
28 September 2021
## Consolidated Statement of Profit or Loss

**For the Year Ended 30 June 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticket Sales</td>
<td>436,567</td>
<td>2,462,096</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>3,796,155</td>
<td>3,638,936</td>
</tr>
<tr>
<td>Membership income</td>
<td>106,819</td>
<td>98,004</td>
</tr>
<tr>
<td>Stallholder fees</td>
<td>-</td>
<td>171,551</td>
</tr>
<tr>
<td>Sale of goods</td>
<td>1,579</td>
<td>164,305</td>
</tr>
<tr>
<td>Festival revenue</td>
<td>579,110</td>
<td>746,428</td>
</tr>
<tr>
<td>Contra Revenue</td>
<td>3,786,572</td>
<td>1,785,902</td>
</tr>
<tr>
<td>Parade entry fees</td>
<td>29,622</td>
<td>54,824</td>
</tr>
<tr>
<td>Donations</td>
<td>31,082</td>
<td>59,951</td>
</tr>
<tr>
<td>Other Income</td>
<td>422,871</td>
<td>274,880</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>9,190,377</td>
<td>9,456,877</td>
</tr>
<tr>
<td><strong>Cost of Sales</strong></td>
<td>7,134,358</td>
<td>7,091,746</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>2,056,019</td>
<td>2,365,131</td>
</tr>
<tr>
<td><strong>Occupancy costs</strong></td>
<td>21,643</td>
<td>13,343</td>
</tr>
<tr>
<td><strong>Employee benefits expense</strong></td>
<td>1,286,209</td>
<td>1,223,558</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td>57,139</td>
<td>74,607</td>
</tr>
<tr>
<td><strong>Amortisation of intangible assets</strong></td>
<td>5,486</td>
<td>5,493</td>
</tr>
<tr>
<td><strong>Depreciation of property, plant and equipment</strong></td>
<td>24,200</td>
<td>25,489</td>
</tr>
<tr>
<td><strong>Operating lease rental expenses</strong></td>
<td>65,094</td>
<td>87,226</td>
</tr>
<tr>
<td><strong>Marketing and communications</strong></td>
<td>201,556</td>
<td>208,290</td>
</tr>
<tr>
<td><strong>Professional fees</strong></td>
<td>127,140</td>
<td>88,513</td>
</tr>
<tr>
<td><strong>Contra expenses</strong></td>
<td>14,436</td>
<td>227,617</td>
</tr>
<tr>
<td>WorldPride bid</td>
<td>-</td>
<td>100,611</td>
</tr>
<tr>
<td><strong>Other expenses</strong></td>
<td>155,866</td>
<td>320,805</td>
</tr>
<tr>
<td><strong>Results from operations</strong></td>
<td>1,958,769</td>
<td>2,375,552</td>
</tr>
<tr>
<td><strong>Interest income</strong></td>
<td>97,250</td>
<td>(10,421)</td>
</tr>
<tr>
<td><strong>Finance costs</strong></td>
<td>425</td>
<td>196</td>
</tr>
<tr>
<td><strong>Net finance costs</strong></td>
<td>(4,798)</td>
<td>(1,069)</td>
</tr>
<tr>
<td><strong>Net profit before income tax expense</strong></td>
<td>92,876</td>
<td>(11,294)</td>
</tr>
<tr>
<td><strong>(Loss)/Profit before income tax expense (income tax benefit)</strong></td>
<td>92,876</td>
<td>(11,294)</td>
</tr>
<tr>
<td><strong>Income tax benefit</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit for the year attributable to members of the entity</strong></td>
<td>92,876</td>
<td>(11,294)</td>
</tr>
</tbody>
</table>

---

The above consolidated statement of profit and loss should be read in conjunction with the accompanying notes.

## Consolidated Statement of Other Comprehensive Income

**For the Year Ended 30 June 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Other comprehensive income</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other comprehensive income for the year</strong></td>
<td>92,876</td>
<td>(11,294)</td>
</tr>
<tr>
<td><strong>Total comprehensive income attributable to members of the entity</strong></td>
<td>92,876</td>
<td>(11,294)</td>
</tr>
</tbody>
</table>

---

The above consolidated statement of other comprehensive income should be read in conjunction with the accompanying notes.
### SYDNEY GAY AND LESBIAN MARDI GRAS LTD

#### ABN 87 102 451 785

#### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

**AS AT 30 JUNE 2021**

<table>
<thead>
<tr>
<th>Note</th>
<th>2021</th>
<th>2020</th>
<th>Retained Earnings</th>
<th>Total Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

#### CURRENT ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>1,070,338</td>
<td>934,305</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>103,732</td>
<td>344,900</td>
</tr>
<tr>
<td>Inventories</td>
<td>800</td>
<td>800</td>
</tr>
<tr>
<td>Prepayments</td>
<td>82,064</td>
<td>62,092</td>
</tr>
</tbody>
</table>

**TOTAL CURRENT ASSETS**

| 1,256,934 | 1,342,097 |

#### NON-CURRENT ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant and equipment</td>
<td>98,772</td>
<td>52,724</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>12,149</td>
<td>17,386</td>
</tr>
<tr>
<td>ROU - Office lease</td>
<td>266,963</td>
<td>-</td>
</tr>
</tbody>
</table>

**TOTAL NON-CURRENT ASSETS**

| 377,884 | 70,110 |

**TOTAL ASSETS**

| 1,634,818 | 1,412,207 |

#### CURRENT LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other payables</td>
<td>190,767</td>
<td>351,680</td>
</tr>
<tr>
<td>Employee benefits liabilities</td>
<td>81,276</td>
<td>57,591</td>
</tr>
<tr>
<td>Lease Liability</td>
<td>75,184</td>
<td>-</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>16,155</td>
<td>16,154</td>
</tr>
</tbody>
</table>

**TOTAL CURRENT LIABILITIES**

| 363,382 | 425,425 |

| Lease Liability | 23  | 191,779 |

**TOTAL NON-CURRENT LIABILITIES**

| 191,779 | - |

**TOTAL LIABILITIES**

| 555,161 | 425,425 |

**NET ASSETS**

| 1,079,658 | 986,782 |

#### EQUITY

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained Earnings</td>
<td>1,079,658</td>
<td>986,782</td>
</tr>
</tbody>
</table>

**TOTAL EQUITY**

| 1,079,658 | 986,782 |

---

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

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### SYDNEY GAY AND LESBIAN MARDI GRAS LTD

#### ABN 87 102 451 785

#### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

**FOR THE YEAR ENDED 30 JUNE 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained Earnings</td>
<td>1,079,658</td>
<td>986,782</td>
</tr>
</tbody>
</table>

**As at July 2020**

<table>
<thead>
<tr>
<th>$</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained Earnings</td>
<td>986,782</td>
</tr>
<tr>
<td>Total Equity</td>
<td>986,782</td>
</tr>
</tbody>
</table>

**Profit for year**

| 92,876 | 92,876 |

**Total comprehensive profit for the year**

| 92,876 | 92,876 |

**Balance at 30 June 2021**

| 1,079,658 | 1,079,658 |

**As at July 2019**

<table>
<thead>
<tr>
<th>$</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained Earnings</td>
<td>998,076</td>
</tr>
<tr>
<td>Total Equity</td>
<td>998,076</td>
</tr>
</tbody>
</table>

**Profit for year**

| (11,294) | (11,294) |

**Total comprehensive profit for the year**

| (11,294) | (11,294) |

**Balance at 30 June 2020**

| 986,782 | 986,782 |

---

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

---
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

Note 2021 2020
$       $       $

OPERATING ACTIVITIES
Receipts from customers 6,044,770       8,183,464
Government COVID Support 164,700          69,000
Payments to suppliers and employees (5,998,566) (8,160,132)
Interest paid (4,798) (1,069)
Interest received 425                  196

Net cash flows from operating activities 21 206,531          91,458

INVESTING ACTIVITIES
Purchase of property, plant and equipment (70,248) (8,267)
Purchase of intangibles (250) -

Net cash flows used in investing activities (70,498) (8,267)

Net increase in cash and cash equivalents 136,033          83,191
Cash and cash equivalents at beginning of financial year 934,305          851,114

Cash and cash equivalents at end of financial year 1,070,338       934,305

Note 1: Corporate information
Sydney Gay and Lesbian Mardi Gras Ltd (“SGLMG”, “the Company” or “the parent”) is a company limited by guarantee domiciled in Australia.

The consolidated financial statements of the Group as at and for the year ended 30 June 2021 comprise the Company and its controlled entity, Mardi Gras Arts Ltd (“MGA”) (together referred to as the “Group” and individually as “Group entities”).

The Group is a not-for-profit group and is primarily involved in event management and the production and co-ordination of the Sydney Gay and Lesbian Mardi Gras Festival.

The Group’s principal place of business and contact details are:
Address: Level 2, 81 - 83 Oxford Street,
Darlinghurst NSW 2010
Telephone: 02 9383 0900
Email: reception@mardigrasarts.org.au
Web address: www.mardigras.org.au

The consolidated financial statements of the Group for the year ended 30 June 2021 were authorised for issue in accordance with a resolution of the directors on 28 September 2021.

Note 2: Basis of preparation
(i) Statement of Compliance
These general purpose consolidated financial statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-Profits Commission Regulation 2013.

(ii) Basis of measurement
These consolidated financial statements have been prepared under the historical cost convention.

(iii) Functional and presentation currency
The consolidated financial statements are presented in Australian dollars, which is the Group’s functional and presentation currency.

Note 3: Significant accounting policies
Unless specified, the accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements.

(a) Consolidation
The consolidated financial statements present the results of SGLMG and MGA as if they formed a single entity. Intercompany transactions and balances between the Group entities are therefore eliminated in full.
Note 3: Significant accounting policies (continued)

(b) Financial instruments
The Group’s financial instruments comprise cash and cash equivalents, trade and other receivables and trade
and other payables (excluding accruals arising from employee benefits).

Financial instruments are originated at the transaction price, which is equivalent to fair value, and recognised
initially after deducting transaction costs. Thereafter, they are measured at amortised cost.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible
are written off by reducing the carrying amount directly. An allowance account (provision for impairment of
trade receivables at the reporting date) is recognised if the expected credit loss that is estimated to arise
through the collections cycle is forecast to be material.

Trade and other payables are presented as current liabilities unless payment is not due within 12 months from
the reporting date.

(c) Property, plant and equipment

Items of property, plant and equipment are measured at historical cost less accumulated depreciation and
accumulated impairment. Cost includes expenditure that is directly attributable to the acquisition of the items.
Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as
appropriate, only when it is probable that future economic benefits associated with the item will flow to the
Group and the cost of the item can be measured reliably. Repairs and maintenance are expensed as incurred.

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for
use. Depreciation is calculated to write off the cost of property, plant and equipment less their estimated
residual values using the straight-line basis over their estimated useful lives. Leased assets are depreciated
over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain
ownership by the end of the lease term.

The estimated useful lives of significant items of property, plant and equipment are as follows:
- Leasehold improvements 6 or until expiration of lease
- Plant and equipment 4 or 5 years

(d) Intangible assets

(i) Trademarks and licences

Trademarks and licences have a finite useful life and are carried at cost less accumulated amortisation and
impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of trademarks
and licences over their estimated useful lives, which vary from 10 to 30 years.

(ii) Software, including www.mardigras.org.au website

Acquisition costs incurred in developing the Website and acquiring software and licenses that will contribute to
future period financial benefits through revenue generation and/or cost reduction are capitalised to software.
Amortisation is calculated on a straight-line basis over periods of 3 to 7 years.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value.
The JobKeeper Payment scheme is accounted for in line with AASB 1058 Income of Not-for-Profit Entities. The JobKeeper payment is paid to eligible employers in arrears each month. Employers are required to pay eligible employees a minimum of $1,500 (before tax) per fortnight to claim the JobKeeper payment. The payment is available to eligible employers from March 2020 to September 2020.

Employers are reimbursed a fixed amount of $1,500 per fortnight for each eligible employee from March 2020 to September 2020. This payment scheme is available to eligible employers to enable them to pay their eligible employee's salary or wages of at least $1,500 (before tax) per fortnight. Eligible employers are reimbursed a fixed amount of $1,500 per fortnight for each eligible employee from March 2020 to September 2020.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(i) Leases
As lessee for leases, the Group measures right of use of assets at cost comprising the amount of the initial measurement of the lease liability, any initial direct costs, and any lease payments made at or before the commencement date. Payments associated with short-term leases are leases with a lease term of 12 months or less. Low value assets comprise computer equipment and small items of office furniture where the cash value when new is less than US$5,000. The lease payments are apportioned between finance charges to the Income Statement and a reduction of the lease obligations.

(i) Exceptions to lease accounting
The Group has elected to apply the exceptions to lease accounting for both short term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Group recognises the payment associated with these leases as an expense on a straight-line basis over the lease term.

(k) Income tax
No income tax expense or benefit for the year has been recorded.

(l) Finance income and finance costs
Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss, using the effective interest method. Finance costs comprise bank fees and interest on loans and short-term funding.

(m) Going Concern
The Coronavirus (COVID-19) pandemic which resulted in significant current restrictions imposed by the Australian Government on crowd sizes, social distancing, travel restrictions, quarantine and other measures impacted on the ability of the Group to hold the suite of events in the 2021 Festival that would normally occur.

However, the Group responded quickly and presented a hugely successful Mardi Gras Parade in the Sydney Cricket Ground and a reduced festival footprint. These events were tailored to fit within all current COVID guidelines and provided our community a very safe space to celebrate.

As the COVID crisis continues, the Group has taken learnings from 2021 and prepared three financial options, which allows the Group to be adequately flexible to protect the Group from any future negative impact from COVID-19 and to ensure that the Group is a going concern. The first option is the most desirable, which is to produce an annual celebration festival of activities for the gay, lesbian, transgender, bisexual, queer and intersex community based on the Groups objectives. The second option is to ensure the financial viability of the Group based on the possibility of NSW Government Public Health COVID-19 Restriction Orders that prevents the Group producing an annual celebration festival by prohibiting or restricting festival events. In response, the Group would responsibly cancel the 2022 festival to ensure the safety of the community and the public. Under option two, the Groups income would be greatly reduced, and accordingly festival programs and related costs have been adjusted. Option three would include a limited festival and a return of the annual Mardi Gras Parade to the Sydney Cricket Ground as per COVID current restrictions and health orders.
Note 3: Significant accounting policies (continued)

The Group’s Directors have undertaken a thorough review of the operating budgets and cash flows associated with all three options and have assessed that the Group continues to be a going concern under all three options and have therefore made no adjustments to the financial statements for going concern. Particularly in the light of the proven ability of the Group to present such a successful 2021 Festival under COVID duress.

The Group shows net assets of AUD $1,079,657 as of 30 June 2021 and its current assets exceed its current liabilities by AUD $1,079,657. The Group does not have any external debt. Therefore, the Group’s directors are confident that the Group’s going concern assumption is appropriate.

(n) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO) and for receivables and payables that are stated inclusive of the amount of GST.

The net amount of GST recoverable from or payable to the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

(o) Accounting Standards

Accounting Standards and Interpretations issued but not yet effective. Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Group for the annual reporting year ended 30 June 2021.

Note 4: Financial risk management

The Group’s activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group’s overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Group does not have significant direct interest rate risk because it doesn’t have any long term borrowings.

Direct currency exposures for overseas artists are minimal and limited in terms of timing and as such, they are not hedged and are converted to foreign currency at the date of payment of the fees.

Note 5: Income Tax

The Group has sought and received independent advice confirming that the Group is income tax exempt for the periods ended 30 June 2003, 2004 and 2005, and continued to self-assess for the years ended 30 June 2006, 30 June 2007, for the nine months ended 31 March 2008, and the periods ended 31 March 2009, 31 March 2010, 31 March 2011. The Group was registered as a charity with the Australian Taxation Office with effect from 3 December 2012 and was tax exempt from the same date.

Note 6: Critical accounting estimates and judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

The Group does not believe that any significant judgments, estimates and assumptions have been made in applying accounting policies that are not already outlined in the relevant Note to the consolidated financial statements.

2021 2020
Cash 1,070,338 934,305

(a) Reconciliation to cash at the end of the year

The above figures agree to cash and cash equivalents at the end of the financial year as shown in the consolidated statement of cash flows.

(b) Risk Exposure

The maximum exposure to credit risk at the end of the reporting year is the aggregate carrying amount of the Group’s financial assets.

The group’s exposure to interest rate risk is discussed in Note 4.

(c) Public Fund

As at the end of the year, an amount of $288,714 ($2020: $255,708) is held as part of the MGA public fund and is not available for use as general working capital. Withdrawals from the public fund are subject to approval of the Public Fund Committee in accordance with the requirements set out by the Register of Cultural Organisations, “ROCO”.

2021 2020
Trade receivables 89,454 94,451
Sundry Debtors 10,002 131,000
WorldPride Loan - 100,000
Goods & service tax 4,276 19,449
103,732 344,900

Note 7: Trade and other receivables

Trade receivables are non-interest bearing and are generally on terms of 30-90 days. During the year $5,000 of debt was written off (2020: $9,591)

(a) Unrecoverable receivables

As at 30 June 2021, no debts were considered unrecoverable.
(b) Past due but not impaired

As at 30 June 2021, trade receivables of $0 (2020: $6,432) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default and the forecast loss, if any, is expected to be insignificant. The ageing analysis of these past due trade receivables is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 3 months</td>
<td>$89,454</td>
<td>$78,809</td>
</tr>
<tr>
<td>Over 3 months/under 6 months</td>
<td>-</td>
<td>$9,210</td>
</tr>
<tr>
<td>Over 6 months</td>
<td>-</td>
<td>$6,432</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89,454</strong></td>
<td><strong>94,451</strong></td>
</tr>
</tbody>
</table>

(c) Not past due and not impaired

The current trade receivables of $89,454 (2020: $88,019) and current other receivables of $0 (2020: $0) are not past due. Based on the credit history, it is expected that these amounts will be received when due. The Group does not hold any collateral in relation to these receivables.

Note 9: Inventory

Inventory comprises of auction items held for re-sale. As at 30 June 2021, inventory of $0 (2020: $0) was written off as obsolete.

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inventory - at cost</td>
<td>$800</td>
<td>$800</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>800</strong></td>
<td><strong>800</strong></td>
</tr>
</tbody>
</table>

Note 10: Prepayments

Prepayments

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments</td>
<td>$82,064</td>
<td>$62,092</td>
</tr>
</tbody>
</table>

Note 11: Property, plant and equipment

Plant and equipment

<table>
<thead>
<tr>
<th>Cost or fair value</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost or fair value</td>
<td>$321,509</td>
<td>$310,440</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>$(281,916)</td>
<td>$(257,716)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>39,593</strong></td>
<td><strong>52,724</strong></td>
</tr>
</tbody>
</table>

Leasehold improvements

<table>
<thead>
<tr>
<th>Cost or fair value</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost or fair value</td>
<td>$137,006</td>
<td>$77,827</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>$(77,827)</td>
<td>$(77,827)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>59,179</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

Net property, plant and equipment

<table>
<thead>
<tr>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net property, plant and equipment</td>
<td>$98,772</td>
</tr>
</tbody>
</table>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of intangible assets between the beginning and the end of the current financial year.

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software</td>
<td>$68,639</td>
<td>$68,639</td>
</tr>
<tr>
<td>Accumulated amortisation</td>
<td>$(68,555)</td>
<td>$(64,482)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>84</strong></td>
<td><strong>4,157</strong></td>
</tr>
<tr>
<td>Trademarks and domain names</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>$23,812</td>
<td>$23,562</td>
</tr>
<tr>
<td>Accumulated amortisation</td>
<td>$(11,747)</td>
<td>$(10,333)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>12,065</strong></td>
<td><strong>13,229</strong></td>
</tr>
<tr>
<td>Net intangible assets</td>
<td>$12,149</td>
<td>$17,386</td>
</tr>
</tbody>
</table>

Movements in Carrying Amounts

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

<table>
<thead>
<tr>
<th>Plant &amp; Leasehold</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment</td>
<td>improvements</td>
</tr>
<tr>
<td>Opening net book amount</td>
<td>$52,724</td>
</tr>
<tr>
<td>Additions</td>
<td>$11,069</td>
</tr>
<tr>
<td>Depreciation</td>
<td>$(24,200)</td>
</tr>
<tr>
<td>Closing net book amount</td>
<td>$39,593</td>
</tr>
</tbody>
</table>

Note 12: Intangible assets

Software

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>$4,157</td>
<td>$13,229</td>
</tr>
<tr>
<td>Accumulated amortisation</td>
<td>$(1,414)</td>
<td>$(5,487)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>84</strong></td>
<td><strong>12,149</strong></td>
</tr>
<tr>
<td>Trademarks &amp; Domain Names</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>$13,229</td>
<td>$17,386</td>
</tr>
<tr>
<td>Accumulated amortisation</td>
<td>$(5,487)</td>
<td>$(5,487)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>84</strong></td>
<td><strong>12,149</strong></td>
</tr>
</tbody>
</table>
Note 15: Member guarantee
SGLMG is incorporated with the liability of members limited by guarantee. In accordance with the SGLMG constitution, the liability of each member is limited to $1.00 in the event SGLMG is wound up. All memberships are of 1 year duration unless otherwise stated.

The number of members at the end of the financial year was:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Friends</td>
<td>2,269</td>
<td>1,951</td>
</tr>
<tr>
<td>78ers/Lifetime</td>
<td>315</td>
<td>286</td>
</tr>
<tr>
<td>Concession</td>
<td>290</td>
<td>214</td>
</tr>
<tr>
<td>Friends overseas</td>
<td>57</td>
<td>80</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,931</td>
<td>2,331</td>
</tr>
</tbody>
</table>

All directors provide their services on a voluntary basis and do not, other than for reimbursement of approved expenses incurred, receive remuneration from the Group. The directors were considered to be the only Key Management Personnel of the Group because they are the only persons having authority and responsibility for planning, directing and controlling the activities of the Group. Key decisions in respect of planning, directing and controlling are only made by the Board of Directors. Refer Note 19.

All staff are retained by MGA and provided to SGLMG under an inter-company services agreement.

Note 17: Contingencies
There were no capital expenditure or contingent liabilities as at 30 June 2021 (2020: nil).

Note 18: Events after balance sheet date
There have been no items of significance subsequent to 30 June 2021, and as at the date of this report that would impact the results as outlined in this financial report.

Note 19: Related party transactions
A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party.

Directors and Committee Members receive limited attendance benefits to its own events in accordance with SGLMG’s Complimentary Ticketing Policy.

Directors receive reimbursement for expenses incurred during the normal daily business of carrying out their duties in attending Board Meetings, or SGLMG events.

Note 19: Key management reimbursement

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key management personnel reimbursement</td>
<td>-</td>
<td>48,248</td>
</tr>
</tbody>
</table>

* Key management personnel reimbursement related to travel expenses for the activation of the World Pride Bid 2023.

Note 20: Subsidiary – Mardi Gras Arts Ltd (“MGA”)
MGA was incorporated on 4th June 2012. MGA is deemed to be a controlled entity of SGLMG by the fact that all the directors of MGA are the directors of SGLMG and any change to the constitution of MGA is subject to a resolution of the members of SGLMG.

There is an intercompany revolving loan facility provided to MGA of up to $350,000. The facility is currently drawn to $111,071 and allows further draw-downs to fund the workshop each season.

Friends 2,269 1,951
78ers/Lifetime 315 286
Concession 290 214
Friends overseas 57 80
2,931 2,331
Key management personnel compensation
Key management personnel compensation
- -
Note 22: Charitable fundraising activities

Below is additional information furnished under the Charitable Fundraising Act 1991 and the Office of Charities Fundraising Authorities Conditions.

Due to the impact of COVID on the 2021 Mardi Gras Festival, the Group did not have the opportunity to hold the usual annual Fundraising activity of Fair Day Bucket collections.

Notes to Fundraising for Charitable Purposes

During the year, SGLMG didn’t receive any income from fundraising activities defined under the Charitable Fundraising Act.

Note 23: Leases

The Group has a lease contract for the office used for its operations. Leases of property generally have lease terms between 3 to 7 years. The Group’s obligations under its lease are secured by the lessor’s title to the leased assets.

The new office lease was recognised at year end and in the prior year was a short-term lease that wasn’t recognised.

Set out below are the carrying amounts of rights-of-use assets recognised and the movements during the period:

<table>
<thead>
<tr>
<th>Rights-of-use Assets</th>
<th>Property</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as 01 July 2020</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance as at 30 June 2021</td>
<td>-</td>
<td>266,963</td>
</tr>
<tr>
<td>Additions</td>
<td>266,963</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>266,963</td>
<td>266,963</td>
</tr>
</tbody>
</table>

Set out below are the carrying amounts of lease liabilities recognised and the movements during the period:

<table>
<thead>
<tr>
<th>Lease Liabilities</th>
<th>Total</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as 01 July 2020</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payments</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance as at 30 June 2021</td>
<td>-</td>
<td>266,963</td>
</tr>
<tr>
<td>Additions</td>
<td>266,963</td>
<td>-</td>
</tr>
<tr>
<td>Lease repayments</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payments</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>266,963</td>
</tr>
</tbody>
</table>
Note 24: Information relating to Sydney Gay and Lesbian Mardi Gras Ltd (the Parent)

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>$852,706</td>
<td>$873,723</td>
</tr>
<tr>
<td>Non current assets</td>
<td>$12,564</td>
<td>$13,229</td>
</tr>
<tr>
<td>Total assets</td>
<td>$865,270</td>
<td>$890,578</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>$107,124</td>
<td>$170,748</td>
</tr>
<tr>
<td>Total liability</td>
<td>$107,124</td>
<td>$170,748</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>$719,830</td>
<td>$856,885</td>
</tr>
<tr>
<td>Profit of the Parent entity</td>
<td>$38,317</td>
<td>$(137,055)</td>
</tr>
<tr>
<td>Total revenue of the Parent entity</td>
<td>$8,450,448</td>
<td>$8,619,098</td>
</tr>
</tbody>
</table>

Note 25: WorldPride 2023 Bid – Profit and Loss

In 2018, SGLMG decided to pursue WorldPride 2023 for Sydney, in recognition of our role in the Asia region and our commitment to equality and human rights.

In October 2019, we won the right to host World Pride in Sydney in 2023.

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>City of Sydney</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>NSW Dept of Premier &amp; Cabinet</td>
<td>-</td>
<td>112,000</td>
</tr>
<tr>
<td>NT Dept of Chief Minister</td>
<td>-</td>
<td>25,000</td>
</tr>
<tr>
<td>Mardi Gras Arts Ltd</td>
<td>-</td>
<td>100,100</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>Contra income</td>
<td>-</td>
<td>16,298</td>
</tr>
<tr>
<td>Total income</td>
<td>$308,398</td>
<td>$308,398</td>
</tr>
<tr>
<td>Expenses</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>World Pride Bid Activation</td>
<td>$8,599</td>
<td>$140,929</td>
</tr>
<tr>
<td>Marketing</td>
<td>-</td>
<td>32,158</td>
</tr>
<tr>
<td>Travel</td>
<td>$4,038</td>
<td>$154,230</td>
</tr>
<tr>
<td>Wages</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>2,346</td>
</tr>
<tr>
<td>Contra expenses</td>
<td>-</td>
<td>16,298</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$12,637</td>
<td>$355,961</td>
</tr>
<tr>
<td>Net (deficit)/surplus</td>
<td>$(12,637)</td>
<td>$(47,563)</td>
</tr>
</tbody>
</table>
The directors of the Group declare that:

1. The consolidated financial statements and notes, as set out on pages 12-35, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
   (a) comply with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-Profits Commission Regulation 2013 and
   (b) give a true and fair view of the Group’s financial position as at 30 June 2021 and of its performance for the year ended on that date of the Group.

2. In the directors’ opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

3. As an authorised fundraiser:
   (a) the Consolidated Statement of Comprehensive Income (income statement) gives a true and fair view of all income and expenditure of the Group with respect to fundraising appeals, and
   (b) the Consolidated Statement of Financial Position (balance sheet) gives a true and fair view of the state of affairs of the Group with respect to fundraising appeals conducted by the Group, and
   (c) the provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with by the Group, and
   (d) the internal controls exercised by the Group are appropriate and effective in accounting for all income received and applied by the Group from all of our fundraising appeals.

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

Director
Melanie Schwerdt
Dated this 28th September 2021

Director
Jesse Matheson
Dated this 28th September 2021
The directors present their report together with the financial report of Mardi Gras Arts Ltd ("MGA" or "the Company") for the year ended 30 June 2021 and auditor's report thereon.

List of Directors and Term of Office
The names and details of the directors in office at any time during or since the end of the year are set out below. The number of meetings of directors held during the year and the number of meetings attended by each director are further set out below.

Directors were in office since the start of the year to the date of this report unless otherwise stated.

Information on Directors
None of the current directors, who were directors during this financial year of MGA, are currently directors of any publicly listed companies, nor have they had any such roles in the last 3 years.

Company Secretary
The Company Secretary at the reporting date and date of this report is Charmaine Belfanti and was appointed on 29 October 2019.

Key Performance Measures
MGA measures its performance through the use of both quantitative and qualitative benchmarks to assess the financial sustainability of the Company and whether the Company is achieving its short-term and long-term objectives.
The Company undertakes a number of surveys which assist in the measurement of a number of key performance measures, including:

- Attendance statistics;
- Unique visitation statistics;
- Financial impact;
- Satisfaction levels;
- Volunteer numbers; and,
- Member numbers.

The Company also undertakes the measurement of the profitability and key financial ratios of each of the events that the Company stages during the year.

Principal Activities
The principal activities of MGA during the year were the organisation and co-ordination of an annual LGBTQI cultural and arts festival which produced events of celebration, commemoration and protest as a key part of advancing the community development and promoting the health and wellbeing of the LGBTQI community.

MGA activities during the year were the organisation of fund raising activities, administration of the MGA Gift Fund, the operation of the creative workshop, and the provision of management and administration services to Sydney Gay and Lesbian Mardi Gras Ltd ("SGLMG"). SGLMG is the parent entity of MGA.

Significant Changes in the State of Affairs
There were no significant changes in the state of affairs of the Company that occurred during the financial year under review.

Significant Events after the Balance Date
There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of MGA, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

Environmental Regulation and Performance
MGA's operations are not registered by any significant environmental regulation under laws of the Commonwealth or of a State or Territory.

Indemnification and Insurance of Directors and Officers
During the financial period, the Company paid a premium of $2,244 (2020: $2,342) to insure the directors and secretary of the Company. The premium also included related party Australian entities. The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Company.

Indemnification of Auditors
To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the general terms and conditions of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year ended 30 June 2021.

Public Company Limited by Guarantee
MGA 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 $1 each towards meeting any outstanding obligations of the entity. Based on the number of members as at 30 June 2021, the total amount that members of MGA are liable to contribute if MGA is wound up is $2,931 (2020: $2,531).

Going Concern
The accounts have been prepared on a going concern basis. MGA has received an undertaking from its parent, SGLMG, that the parent will support MGA to meet its debts as and when they fall due for a minimum period of twelve months from the date of signing of the 2021 financial report for MGA.

Auditor's Independence Declaration
A copy of the auditor’s declaration under subdivision 60 of the Australian Charities and Not-for profits Commission Act 2012 in relation to the audit for the financial year is provided with this report.

Signed in accordance with a resolution of the Board of Directors:
Director

Melanie Schwerdt
Dated this 28 September 2021

Jess Matheson
Auditor's Independence Declaration to the Directors of Mardi Gras Arts Limited

In relation to our audit of the financial report of Mardi Gras Arts Limited for the financial year ended 30 June 2021, and in accordance with the requirements of Subdivision 60-C of the Australian Charities and Not-for-Profits Commission Act 2012, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of any applicable code of professional conduct.

Ernst & Young
Daniel Cunningham
Partner
28 September 2021

Independent Auditor's Report to the Members of Mardi Gras Arts Limited


Opinion

We have audited the financial report of Mardi Gras Arts Limited (the Company), which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Australian Charities and Not-for-Profits Commission Act 2012, including:

a) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the year ended on that date; and
b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-Profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors 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 Australian Charities and Not-for-Profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters relating 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

Our objectives are 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

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

Ernst & Young
Daniel Cunningham
Partner
Sydney
28 September 2021
## STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 30 JUNE 2021

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>30,341</td>
<td>27,748</td>
</tr>
<tr>
<td>Management and service fees</td>
<td>1,698,328</td>
<td>1,598,340</td>
</tr>
<tr>
<td>Other Income</td>
<td>716,623</td>
<td>810,606</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,445,292</strong></td>
<td><strong>2,436,694</strong></td>
</tr>
<tr>
<td>Cost of Sales</td>
<td>741,905</td>
<td>778,650</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td><strong>1,703,387</strong></td>
<td><strong>1,658,044</strong></td>
</tr>
<tr>
<td>Occupancy costs</td>
<td>21,643</td>
<td>13,192</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>1,282,708</td>
<td>1,213,208</td>
</tr>
<tr>
<td>Insurance</td>
<td>3,501</td>
<td>5,133</td>
</tr>
<tr>
<td>Amortisation of intangible software</td>
<td>4,073</td>
<td>4,160</td>
</tr>
<tr>
<td>Depreciation of property, plant and equipment</td>
<td>21,073</td>
<td>21,029</td>
</tr>
<tr>
<td>Operating lease rental expenses</td>
<td>65,094</td>
<td>87,226</td>
</tr>
<tr>
<td>Professional fees</td>
<td>106,942</td>
<td>63,833</td>
</tr>
<tr>
<td>Amounts paid to contractors</td>
<td>9,675</td>
<td>21,125</td>
</tr>
<tr>
<td>Other expenses</td>
<td>123,111</td>
<td>102,805</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>1,637,821</strong></td>
<td><strong>1,531,711</strong></td>
</tr>
<tr>
<td><strong>Results from operations</strong></td>
<td><strong>65,566</strong></td>
<td><strong>126,333</strong></td>
</tr>
<tr>
<td>Net finance costs</td>
<td>(11,006)</td>
<td>(572)</td>
</tr>
<tr>
<td><strong>Net profit before income tax expense</strong></td>
<td><strong>54,560</strong></td>
<td><strong>125,761</strong></td>
</tr>
<tr>
<td><strong>Profit before income tax expense (income tax benefit)</strong></td>
<td><strong>54,560</strong></td>
<td><strong>125,761</strong></td>
</tr>
<tr>
<td>Income tax benefit</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit for the year attributable to members of the entity</strong></td>
<td><strong>54,560</strong></td>
<td><strong>125,761</strong></td>
</tr>
</tbody>
</table>

The above statement of profit and loss should be read in conjunction with the accompanying notes.

## STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other comprehensive income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other comprehensive income for the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total comprehensive income attributable to members of the entity</strong></td>
<td><strong>54,560</strong></td>
<td><strong>125,761</strong></td>
</tr>
</tbody>
</table>

The above statement of other comprehensive income should be read in conjunction with the accompanying notes.
## STATEMENT OF FINANCIAL POSITION

**AS AT 30 JUNE 2021**

<table>
<thead>
<tr>
<th>Note</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>2</td>
<td>475,671</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>3</td>
<td>19,170</td>
</tr>
<tr>
<td>Prepayments</td>
<td>4</td>
<td>30,728</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td></td>
<td>525,569</td>
</tr>
<tr>
<td><strong>NON-CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>5</td>
<td>98,273</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>6</td>
<td>84</td>
</tr>
<tr>
<td>ROU - Office lease</td>
<td>16</td>
<td>266,963</td>
</tr>
<tr>
<td><strong>TOTAL NON-CURRENT ASSETS</strong></td>
<td></td>
<td>365,320</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td>890,889</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>7</td>
<td>191,345</td>
</tr>
<tr>
<td>Lease liability</td>
<td>16</td>
<td>75,184</td>
</tr>
<tr>
<td>Loan</td>
<td>8</td>
<td>111,071</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td></td>
<td>377,600</td>
</tr>
<tr>
<td><strong>NON-CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan</td>
<td>8</td>
<td>-</td>
</tr>
<tr>
<td>Lease liability</td>
<td>16</td>
<td>191,779</td>
</tr>
<tr>
<td><strong>TOTAL NON-CURRENT LIABILITIES</strong></td>
<td></td>
<td>191,779</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td></td>
<td>569,379</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td>321,510</td>
</tr>
<tr>
<td><strong>EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td></td>
<td>321,510</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td></td>
<td>321,510</td>
</tr>
</tbody>
</table>

## STATEMENT OF CHANGES IN EQUITY

**FOR THE YEAR ENDED 30 JUNE 2021**

<table>
<thead>
<tr>
<th>Retained Earnings</th>
<th>Total Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at July 2020</td>
<td>266,950</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
</tr>
<tr>
<td>Profit for year</td>
<td>54,560</td>
</tr>
<tr>
<td>Total comprehensive profit for the year</td>
<td>54,560</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2021</strong></td>
<td>321,510</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Retained Earnings</th>
<th>Total Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at July 2019</td>
<td>141,190</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
</tr>
<tr>
<td>Profit for year</td>
<td>125,760</td>
</tr>
<tr>
<td>Total comprehensive profit for the year</td>
<td>125,760</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2020</strong></td>
<td>266,950</td>
</tr>
</tbody>
</table>
## STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

<table>
<thead>
<tr>
<th>Note</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

### OPERATING ACTIVITIES

- Receipts from customers: 826,793
- Government COVID Support: 164,700
- Payments to suppliers and employees: (830,142)

Net cash flows from operating activities: 116,151

### INVESTING ACTIVITIES

- Purchase of property, plant and equipment: (70,248)

Net cash flows used in investing activities: (70,248)

### Net increase in cash and cash equivalents

<table>
<thead>
<tr>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>91,103</td>
<td>108,908</td>
</tr>
</tbody>
</table>

Cash and cash equivalents at beginning of financial year: 384,568

Cash and cash equivalents at end of financial year: 475,671

## NOTIONS TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

### Note 1: Corporate information and accounting policies

#### Corporate information

The financial statements of Mardi Gras Arts Ltd (MGA) for the year ended 30 June 2021 were authorised for issue in accordance with a resolution of the directors on 28 September 2021.

MGA is a not-for-profit company limited by guarantee incorporated and domiciled in Australia. The Company’s principal place of business and contact details are:

- Address: Level 1, 81-83 Oxford Street, Darlington NSW 2010
- Telephone: 02 9383 0900
- Email: reception@mardigrasarts.org.au
- Web address: www.mardigras.org.au

#### Basis of preparation

##### (i) Statement of Compliance

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-Profits Commission Regulation 2013.

##### (ii) Basis of measurement

These financial statements have been prepared under the historical cost convention.

##### (iii) Functional and presentation currency

The financial statements are presented in Australian dollars, which is the Company’s functional and presentation currency.

### Significant accounting policies

Unless specified, the accounting policies set out below have been applied consistently to all years presented in these financial statements.

#### (a) Financial instruments

The Company’s financial instruments comprise cash and cash equivalents, trade and other receivables, trade and other payables (excluding accruals arising from employee benefits) and loan payable.

Financial instruments are originated at the transaction price, which is equivalent to fair value, and recognised initially after deducting transaction costs. Thereafter, they are measured at amortised cost.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables at the reporting date) is recognised if the expected credit loss that is estimated to arise through the collections cycle is forecast to be material.
Note 1: Corporate information and accounting policies (continued)

Trade and other payables and loans payable are presented as current liabilities unless payment is not due within 12 months from the reporting date.

(b) Property, plant and equipment

Items of property, plant and equipment are measured at historical cost less accumulated depreciation and accumulated impairment. Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance are expensed as incurred.

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use. Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

The estimated useful lives of significant items of property, plant and equipment are as follows:
- Plant and equipment 4 or 5 years
- Building 6 years or the term of the lease

(c) Intangible assets - software including www.mardigras.org.au website

Acquisition costs incurred in developing the Website and acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software. Amortisation is calculated on a straight-line basis over periods of 3 to 7 years.

(d) Impairment

The carrying amounts of the Company’s non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset’s recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or cash-generating unit (CGU) exceeds its recoverable amount.

(e) Employee benefits

(i) Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months after the end of the year in which the employees render the related service are measured at the amounts expected to be paid when the liabilities are settled. All short-term employee benefit obligations are presented as Trade and other payables.

(ii) Termination benefits

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

(f) Revenue and income recognition

(i) Donations

Revenue from donations is recognised when the Company receives donations or where the Company has an unconditional commitment from the donor.

(ii) Management fees

Management fees are recognised when it is probable that the economic benefits will flow to the Company.

(iii) Other revenue and income

Other revenue or income is recognised when the right to receive the revenue or income has been established and the company has performed its obligations under the arrangement.

(iv) Government Grants

The government’s JobKeeper Payment scheme was able to support businesses significantly affected by the COVID-19 pandemic and help keep more Australians in jobs. This payment scheme is available to eligible employers to enable them to pay their eligible employee’s salary or wages of at least $1,500 (before tax) per fortnight. Eligible employers reimbursed a fixed amount of $1,500 per fortnight for each eligible employee from March 2020 to September 2020.

Employers are required to pay eligible employees a minimum of $1,500 (before Tax) per fortnight to claim the JobKeeper payment. This is paid to the employer in arrears each month the Australian Taxation Office (ATO). If employers do not continue to pay their employees for each pay period, they cease to qualify for the JobKeeper payment.

The Company is eligible for this payment and has claimed a total amount of $164,700 as at 30 June 2021 (2020: $69,000).

The JobKeeper Payment scheme is accounted for in line with AASB 1058 Income of Not-for-Profit Entities. The Company has recognised a receivable and income when it obtained control over the funding.

(g) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.
Note 1: Corporate information and accounting policies (continued)

(h) Leases
As lessee for leases, the Company measures right of use of assets at cost comprising the amount of the initial measurement of the lease liability, any initial direct costs, and any lease payments made at or before the commencement date. Payments associated with short-term leases are leases with a lease term of 12 months or less. Low value assets comprise computer equipment and small items of office furniture where the cash value when new is less than US$5,000. The lease payments are apportioned between finance charges to the Income Statement and a reduction of the lease obligations.

(i) Exceptions to lease accounting
The Company has elected to apply the exceptions to lease accounting for both short term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payment associated with these leases as an expense on a straight-line basis over the lease term. The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(i) Income tax
No income tax expense or benefit for the year has been recorded as the Company is tax exempt.

(i) Finance income and finance costs
Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss, using the effective interest method. Finance costs comprise bank fees and interest on loans and short-term funding.

(k) Going Concern
The accounts have been prepared on a going concern basis. MGA has received an undertaking from its parent, SGLMG, that the parent will support MGA to meet its debts as and when they fall due for a minimum period of twelve months from the date of signing of the 2021 financial report for MGA.

(l) Goods and services tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO) and for receivables and payables that are stated inclusive of the amount of GST.

The net amount of GST recoverable from or payable to the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

(m) Accounting Standards
Accounting Standards and Interpretations issued but not yet effective. Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the annual reporting year ended 30 June 2021.

Note 2: Cash and cash equivalents

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>475,671</td>
<td>384,568</td>
</tr>
<tr>
<td></td>
<td>475,671</td>
<td>384,568</td>
</tr>
</tbody>
</table>

(a) Reconciliation to cash at the end of the year
The above figures agree to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows.

(b) Risk exposure
The Company does not have significant direct interest rate risk. The maximum exposure to credit risk at the end of the reporting year is the aggregate carrying amount of the Company’s financial assets.

(c) Public Fund
As at the end of the year, an amount of $288,714 ($2020: $255,708) is held as part of the MGA public fund and is not available for use as general working capital. Withdrawals from the public fund are subject to approval of the Public Fund Committee in accordance with the requirements set out by the Register of Cultural Organisations, “ROCO”.

Note 3: Trade and other receivables

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goods and services tax</td>
<td>14,546</td>
<td>8,518</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>4,624</td>
<td>38,121</td>
</tr>
<tr>
<td></td>
<td>19,170</td>
<td>46,639</td>
</tr>
</tbody>
</table>

(a) Unrecoverable receivables
As at 30 June 2021, no debts were considered unrecoverable.
**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2021

**Movement in Carrying Amounts**
Movement in carrying amounts of plant and equipment between the beginning and the end of the current financial year.

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments</td>
<td>30,728</td>
<td>35,646</td>
</tr>
<tr>
<td>Note 4: Prepayments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net property, plant and equipment</td>
<td>98,273</td>
<td>49,098</td>
</tr>
</tbody>
</table>

**Note 5: Property, plant and equipment**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>180,307</td>
<td>110,060</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(82,035)</td>
<td>(60,962)</td>
</tr>
<tr>
<td>Net property, plant and equipment</td>
<td>98,273</td>
<td>49,098</td>
</tr>
</tbody>
</table>

**Property, Plant & Equipment Total**

2021 2020

<table>
<thead>
<tr>
<th></th>
<th>$</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening net book amount</td>
<td>49,098</td>
<td>49,098</td>
</tr>
<tr>
<td>Additions</td>
<td>70,248</td>
<td>70,248</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(21,073)</td>
<td>(21,073)</td>
</tr>
<tr>
<td>Closing net book amount</td>
<td>98,273</td>
<td>98,273</td>
</tr>
</tbody>
</table>

**Note 7: Trade and other payables**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade payables</td>
<td>57,003</td>
<td>145,051</td>
</tr>
<tr>
<td>Other payables</td>
<td>134,341</td>
<td>98,696</td>
</tr>
<tr>
<td>Total</td>
<td>191,345</td>
<td>243,747</td>
</tr>
</tbody>
</table>

**Note 8: Loans**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parent entity revolving loan</td>
<td>111,071</td>
<td>9,411</td>
</tr>
<tr>
<td>Total</td>
<td>111,071</td>
<td>9,411</td>
</tr>
</tbody>
</table>

On 1 November 2014, MGA entered into a revolving loan facility of up to $350,000. The facility is currently drawn to $111,071. The agreement has been renewed from 30 June 2019 until 30 June 2022. The loan is repayable within 8 weeks from the date the lender gives notice in writing to the borrower requiring the repayment of the outstanding amount but not before 30 June 2022. The rate of interest depending on certain conditions being met is between 6.5% per annum and 9.5% per annum (or such other rate as may be agreed between the Borrower and Lender from time to time).

**Note 6: Intangible assets**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software</td>
<td>15,409</td>
<td>15,409</td>
</tr>
<tr>
<td>Accumulated amortisation</td>
<td>(15,325)</td>
<td>(11,252)</td>
</tr>
<tr>
<td>Net intangible assets</td>
<td>84</td>
<td>4,157</td>
</tr>
</tbody>
</table>

**Note 9: Contingencies**

There were no capital expenditure or contingent liabilities as at 30 June 2021 (2020: nil).

**Note 10: Events after balance sheet date**

There have been no items of significance subsequent to 30 June 2021, and as at the date of this report that would impact the results as outlined in this financial report.
Note 12: Member guarantee

MGA is incorporated with the liability of members limited by guarantee. In accordance with the MGA constitution, the liability of the members is limited to $2,931 (2020: $2,531) in the event MGA is wound up.

All directors provide their services on a voluntary basis and do not, other than for reimbursement of approved expenses incurred, receive remuneration from the Company (“MGA” or “the Company”). The directors were considered to be the only Key Management Personnel of the Company because they are the only persons having authority and responsibility for planning, directing and controlling the activities of the Company. Key decisions in respect of planning, directing and controlling are only made by the Board of Directors.

Note 13: Key management personnel

Key management personnel compensation

Key management personnel compensation

Note 14: Related party transactions

MGA provided the following services to its parent, SGLMG (Sydney Gay and Lesbian Mardi Gras Ltd):

(a) Workshop

MGA provides a workshop to SGLMG to build floats for the SGLMG parade. MGA charges the full costs of the workshop and a management fee back to SGLMG.

(b) Management Services

MGA employs the management staff and provides management services back to SGLMG on a shared cost basis. Costs are shared at the end of each financial year on a pro-rata basis to revenue.

Note 15: Charitable fundraising activities

Below is additional information furnished under the Charitable Fundraising Act 1991 and the Office of Charities Fundraising Authorities Conditions.

Due to the impact of COVID on the 2021 Mardi Gras Festival, the Company did not have the opportunity to hold the usual annual Fundraising activity of Fair Day Bucket collections.

Notes to Fundraising for Charitable Purposes

During the year, the Company didn’t receive any income from fundraising activities defined under the Charitable Fundraising Act.

Note 16: Leases

The Company has a lease contract for the office used for its operations. Leases of property generally have lease terms between 3 to 7 years. The Company’s obligations under its lease are secured by the lessor’s title to the leased assets.

The new office lease was recognised at year end and in the prior year was a short-term lease that wasn’t recognised.

Set out below are the carrying amounts of rights-of-use assets recognised and the movements during the period:

<table>
<thead>
<tr>
<th>Rights-of-use Assets</th>
<th>Property $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as 01 July 2020</td>
<td>-</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>-</td>
</tr>
<tr>
<td>Balance as at 30 June 2021</td>
<td>-</td>
</tr>
<tr>
<td>Additions</td>
<td>266,963</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>266,963</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Set out below are the carrying amounts of lease liabilities recognised and the movements during the period:

<table>
<thead>
<tr>
<th></th>
<th>Lease Liabilities Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as 01 July 2020</td>
<td>-</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
</tr>
<tr>
<td>Interest expense</td>
<td>-</td>
</tr>
<tr>
<td>Payments</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance as at 30 June 2021</strong></td>
<td><strong>266,963</strong></td>
</tr>
<tr>
<td>Additions</td>
<td>266,963</td>
</tr>
<tr>
<td>Lease repayments</td>
<td>-</td>
</tr>
<tr>
<td>Payments</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>266,963</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Lease liability</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>75,184</td>
<td>-</td>
</tr>
<tr>
<td>Non-Current</td>
<td>191,779</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>266,963</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>