

united we shine

SYDNEY GAY AND LESBIAN MARDI GRAS

2022 Annual Report

Sydney Gay and Lesbian Mardi Gras Ltd | ABN 87 102 451 785

Mardi Gras Arts Ltd | ABN 41 158 800 018

Co-Chairs Report

This year the unity, strength and resilience of our LGBTQIA+ community was on full display with Sydney Gay and Lesbian Mardi Gras showing the world that UNITED WE SHINE!

With COVID-19 seemingly behind us, we began 2021 cautiously planning for a return of our Festival events, including Fair Day, Mardi Gras' Pool Parties, Party and of course, the Parade to Oxford Street.

Unfortunately, COVID had other plans.

On the back of another lockdown and slow reopening of borders and the economy, the difficult but necessary decision was made to once again hold the Parade at the Sydney Cricket Ground (SCG), cancel the beloved Party and postpone Kaftana and Paradiso Pool Party and Sissy Ball.

These decisions were not taken lightly (they never are). It is thanks to the work of our entire team here at Sydney Gay and Lesbian Mardi Gras – the staff, board and volunteers – that we were once again able to unite and deliver a successful Mardi Gras for our community.

This was especially important for our communities impacted by terrible floods in the Northern Rivers of NSW and the devastating war in Ukraine, which continues as we write this report.

The CEO and Co-Chairs took the opportunity to speak at the beginning of the Parade in front of a sold-out crowd at the SCG, and hundreds of thousands more tuning in to the broadcast from home, to share our message of unity and hope in the face of surmounting challenges.

"This is why we march. We must work together, we must stand together, and when we do we can overcome anything!"

It was a fabulous moment we will never forget.

At the beginning of 2022, the Board was faced with many difficult discussions regarding proposed changes to the Constitution of Sydney Gay and Lesbian Mardi Gras. A review of the SGLMG and Mardi Gras Arts Constitution was initiated to incorporate modern governance standards for a charitable organisation, as well as amend references to outdated laws and procedures.

We thank the membership for their drive and determination to see this process executed to the highest possible standard. This has been evident through the many discussions and engagement opportunities the Board were involved with to date regarding proposed changes.

The review process has reinforced the need for an updated Constitution, and we remain committed and resolute that the Constitution of SGLMG is outdated, has at times acted as a barrier for innovation and made it more difficult for the organisation's membership and Board to represent the diversity of our communities.

The Board thanks the review committee for their work and will now resume to lead the review with members, and look forward to providing an update at the November 2022 AGM. The review will continue in 2023 and we're on track to put the proposed Constitution before the members for endorsement following Sydney WorldPride.

Beyond the Constitution, we also held a review of our Human Resources and Culture. This review identified opportunities to evolve the way we approach culture and acceptable conduct with associated volunteers and members.

While the review process has posed some unexpected challenges, many of which our members have witnessed first-hand, the Board looks forward to being governed by an updated Constitution, allowing us to continue doing what we do best – seamlessly.

The updated Constitution, along with our renewed Human Resources policies and procedures will leave no room for such challenges to arise. SGLMG is built on a long history of driving positive change and being a beacon of pride and equality for our communities. And while every organisation faces challenges at times, they will not define us.

We communicated this message directly to our members in June 2022 and have woven improvements through the fabric of our organisation throughout the 2022-2025 Strategic Plan. We look forward to providing an update on the opportunities that have surfaced from the Human Resources and Culture review and the road ahead at the AGM.

Finally, the delivery of Sydney WorldPride 2023 has been a significant focus for Sydney Gay and Lesbian Mardi Gras. We are returning the Parade to Oxford Street, the Party is back, and the team is working around the clock to deliver the largest event Sydney has seen since the 2000 Olympic Games.

We'd like to thank every single person that has joined us on this five-year journey since starting the bid process. You know who you are and it is because of you that we are ready to welcome the world to Sydney to Dream, Gather and Amplify.

See you in 2023!!!



CEO's Report

If 2021 was about adapting, 2022 was about uniting – after over two years of the pandemic, closed borders, restrictions, and rescheduled events it was finally time to bring everyone together again to shine. Although the pandemic continued to pose challenges for the Festival, we saw the return of some of the community's favourite events – Fair Day, Kaftana Pool Party, Laneway, Queer Art After Hours, Laugh Out Proud Paradise Pool Party and Sissy Ball. Not to mention coming together once more at a sold-out Sydney Cricket Ground (SCG) for Parade.

This year we also saw the true impact of our 'Always On' vision – launching our podcast, submitting our Reconciliation Action Plan, unveiling the 2022-2025 Strategic Plan and more – proving to our communities and the world that Sydney Gay and Lesbian Mardi Gras is here, year-round.

We announced in October 2021 that the Parade would return to the SCG once more – it was a decision we did not make lightly. It was necessary however, as we were in the midst of evolving restrictions and uncertainty. Our main goal was to ensure everyone's safety and that the Parade was able to operate within whatever restrictions may be in place in March 2022. While Party fell victim to the unexpected wave of restrictions in January 2022, the community rose to the occasion delivering world-class events across the city to celebrate Parade weekend in true Mardi Gras style.



A year-round Mardi Gras

This year we launched our 2022-2025 Strategic Plan. Marking the end of a process involving over 800 people helping shape the future of the organisation. I sincerely thank all those involved in the development of the plan and am energised by the beginning of a new chapter – guided by the vision, purpose, role, outcomes and principles outlined in this vital document. I encourage you to read the plan on our website now.

One of the findings during our community consultation for the Strategic Plan, was that people want to see more from Mardi Gras outside of the Festival season. From this, our 'Always On' vision was born – rooted in connecting with our communities during the year through events, new initiatives and projects. It kicked into full swing once we wrapped up the 2022 season, with the extension of the beloved Queer Thinking brand coming to life as our new podcast in June. The Queer Thinking Podcast is a collaborative project with our community radio partner JOY 94.9, hosted by Triana Butler, and welcomes guests from all corners of our communities to discuss the heartfelt, hilarious and heart wrenching truths of queer life.

For International Day Against Homophobia, Biphobia, Intersexism and Transphobia (IDAHOBIT) we worked with SGLMG partner Meta Australia to run a Facebook Live panel hosted by Maria Thatill to discuss the day's importance for the LGBTQIA+ community and how the message of IDAHOBIT can be carried throughout the year. Over 1,000 attendees tuned in as Maria was joined by Minus18's Adrian Murdoch, 78er Gail Hewison, actor Luka Gracie, and SGLMG's First Nations and Community Engagement Officer Matika Little. Messages were also shared across social media from community icons Christian Hull, Courtney Act, Darcy Vescio, Louis Hanson, and Samantha Andrew.

Advocacy in action

No matter what the Festival throws our way, our advocacy work never stops. This year we saw some of the most aggressive political attacks on the transgender and gender diverse community, as well as our communities being the centre of multiple debates about sports, politics and education. Our ongoing partnership with Equality Australia saw us aid in stopping the Religious Discrimination Bill from becoming law, supported the protection of LGBTQIA+ students and teachers in religious schools, call on the Federal Government to #CountUsIn the next census, fend off One Nations' attacks on our communities and stand up for inclusion in sport. As an organisation born from advocacy, the role we play in fighting for our communities rights is not one we take lightly nor will hinder until true equality is achieved.



Our journey toward Reconciliation

Last year, we announced our intentions to develop SGLMG's very first Reconciliation Action Plan (RAP). Our RAP forms a key pillar of our engagement strategy and will guide the organisation's First Nations initiatives, as well as formally increase and measure the ways our existing projects work to integrate and celebrate First Nations communities.

We're proud to have entered our RAP journey at an Innovate level, and our first plan has been submitted for feedback to Reconciliation Australia – with special thanks to our RAP Working Group for contributing their time, knowledge and experience during this ongoing process. We look forward to launching the SGLMG RAP in late 2022.

Welcoming the world down under for Sydney WorldPride

When we won the bid to host WorldPride in Sydney in 2019, a separate organisation was set up to focus on the delivery of the first WorldPride in the Southern Hemisphere – ensuring SGLMG had capacity to ensure the 2020, '21 and '22 seasons could go ahead.

Since April, SGLMG and Sydney WorldPride have integrated on a larger scale, to ensure seamless collaboration in the lead-up to this milestone event for Sydney. For this first time in recent history, this has allowed Mardi Gras to keep our staff contracted on until after the 2023 Festival. We have already seen the benefits of maintaining a full team for a longer duration, with great strides being made in the programming, creative development and contracting for Mardi Gras' signature events. Throughout June and July, I travelled with our co-chairs and executive team, as well as colleagues from Sydney WorldPride on a roadshow to amplify the 2023 Festival to key international markets. We attended WeHo and NYC Pride, as well as Pride in London, with a number of speaking and networking engagements with key stakeholders – one highlight including meeting the Mayor of London, Sadiq Khan, at his Pride in London Reception. We were proud to see our LGBTQIA+ communities coming together to celebrate diversity, equality and love, with much excitement for Sydney WorldPride.

The international roadshow was developed to build long-lasting and genuine relationships with several pride organisations worldwide. The legacy that Sydney WorldPride will leave behind will be far-reaching as Mardi Gras marches fearlessly into the future.

Mardi Gras Police Accord

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

We are currently undertaking a review of the Accord, facilitated by an independent, third-party, queer-led organisation Just Gold. With one-to-one and focus group consultations complete, we are on-track to have a reviewed Mardi Gras Police Accord launched ahead of Sydney WorldPride. I'd like to take this opportunity to thank everyone who has taken part in the process thus far.

Last but not least...

In many ways 2022 has been one of the most challenging and rewarding years for SGLMG, our community, and the events industry – we're incredibly proud to have been able to deliver our shining Festival this year, and hope to have provided our communities and the world a much needed moment of joy and celebration.

SGLMG has made great strides across our strategic projects and community engagement. Again, I'd like to sincerely thank everyone that has engaged and participated in these initiatives and we look forward to continuing working together in 2023 and beyond.

As we draw closer to welcoming the world to our fabulous city in 2023 for WorldPride, I speak on behalf of the entire organisation when I say we couldn't be more excited to showcase how truly magical, impactful and important SGLMG is.

2022 mardi gras at a glance

17
DAYS

60+
EVENTS

92,305
FESTIVAL AUDIENCE*

8,643
PARTICIPANTS

5743
PARADE

1401
EMPLOYMENT

947
VOLUNTEERS

276
ARTISTS

* 43,000 Parade; 40,000 Fair Day; 2,900 Laneway; 2,268 Queer Art After Hours; 1,554 Laugh Out Proud; 1,513 Sissy Ball; 1,070 Pool Parties

1,250,743
mardigras.org.au
Pageviews
(+44% YoY)
from
14 October 2020
to March 31 2021

48,361
email subscribers
(+25% YoY)

40%
Av open rate

3,402
Members

53.8%
Average open rate

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.

From 8 February to 7 March

3,000 complimentary hardship tickets to Parade

SGLMG actively engages with over 535,000 people from Australia and across the globe

405,332 Likes	56,190 Followers	6,772 Followers	60,712 Followers	4,715 Followers	5,502 Subscribers
4.3m Impressions	750,000 Impressions	3.5m Impressions	1.75m Impressions	140,000 Impressions	29% View through rate

Social Media Impressions during the Festival (18 February to 7 March 2022)

From Mardi Gras owned channels alone, over 11.2 million impressions were generated during the 2022 season.

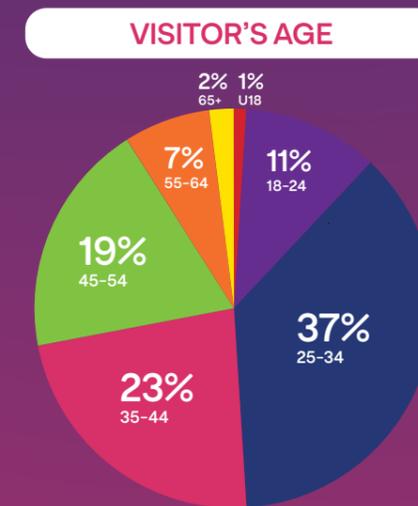
VISITOR'S ORIGIN

71% Greater Sydney

15% REGIONAL

14% INTERSTATE

COVID-19 and ongoing border closures and restrictions heavily impacted international and interstate travel during the Festival period.



PARADE VIEWING EVENTS

\$100,000 in cash grants were awarded
29 venues across Australia

Venue Location	
7%	QLD
79%	NSW
7%	VIC
7%	SA

\$390,000+ in revenue was generated across all venues
6,000+ people attended the viewing events

#1 in timeslot (Metro 0-54)

1.03m
Combined Broadcast Reach

11.2m impressions for broadcast campaign

3,198
Press Clippings

6,442,144,677
billion total circulation

40%
NSW

26%
NATIONAL

30%
INTERSTATE

3%
INTERNATIONAL

2022 Season Media Results - Original Spin

BEYOND THE FESTIVAL

10,000+ engaged in consultation and surveys

Continued strategic partnerships with community organisations

Launched our Always On vision and Queer Thinking Podcast

Launched our 2022-2025 Strategic Plan

Theme: united we shine

Each year the Sydney Gay and Lesbian Mardi Gras Festival proudly provides a platform for our communities to come together to connect, be seen and heard.

The 2022 Sydney Gay and Lesbian Mardi Gras theme UNITED WE SHINE recognised that when we raise our voices and stand up against hate together, we can make a difference, just as those before us have.

Throughout our history, we have pushed back against discrimination and inequality by standing and marching together and the 2023 theme encompassed the spirit of this unity, bringing our pride, passion and power to the forefront of the Mardi Gras festival.



Parade at the SCG

In 2022 we returned to the famous Sydney Cricket Ground (SCG) for a world-class stadium spectacular to witness a glittering celebration of diversity starring 6,500 marchers from over 100 LGBTQIA+ community groups.

Together, we delivered a safe and remarkable event for our community, with a sold-out stadium of 45,000 spectators at the SCG and countless more watching from across the country.

This year we announced our national broadcaster ABC as Major Media Partner until 2024, bringing our audience all the excitement of the 2022 Mardi Gras Parade. The live broadcast was aired on ABC as well as ABC iview.

The 2022 Mardi Gras theme was UNITED WE SHINE, signifying that LGBTQIA+ communities shine brighter together and by standing up against hate and inequality as a collective, the message of love and inclusion is heard louder. This year's Parade entries incorporated the theme into their final concepts covering a range of issues important to the LGBTQIA+ communities including trans rights, climate change, celebrating diversity and self-expression.

Our Parade was an unrivalled stadium spectacular featuring a stellar line-up of performances from Scott Hunter, The Wiggles, Aussie music royalty Vanessa Amorosi presented by our Principal Partner American Express and Wafia presented by TikTok Australia. Superstar Darren Hayes closed the festivities with an epic headline performance.



Fair Day

After two COVID years, we descended on a sunny Victoria Park for Fair Day, presented by American Express.

Thousands of revellers set up picnics in the summer sunshine, shopped at one of the 200+ community stalls, savoured cocktails at boutique bars, cheered on pooches at Doggywood Pageant and enjoyed performances by the many ground-breaking and culture defying LGBTQIA+ artists on stage.

This year Fair Day featured multiple stages across the park as well as the launch of the First Nations Circle, featuring fabulous talent throughout the day, a smoking ceremony and plenty of community activities across the park.

Party

It was with very heavy hearts that we had to announce the cancellation of Mardi Gras Party 2022. We were still in a volatile phase of the pandemic, and the health and safety of our community remained our top priority. Making the difficult decision early meant partygoers, artists and creatives were able to make alternate plans. We look forward to seeing the grand return of Mardi Gras Party for Sydney WorldPride 2023.



Sissy Ball

Australia's biggest vogue ball returned in 2022 taking over the opulent Sydney Town Hall for the first time.

Celebrating self-expression, identity, fluidity and finesse, the illustrious world of queer ball culture showcased our thriving ballroom scene with legendary house battles, music, DJs and phenomenal performing artists.

Our line-up featured a fierce selection of DJs and performers, including co-founder of House of Silky Mirasia, Brisbane Fem Queen Neesha Alexander and Western Sydney ballroom stalwart KILIMI. Rapper and producer BVT delivered beatboxer realness in a performance to remember.



Kaftana Pool Party

Mardi Gras transformed the ivy pool into the ultimate retro summer daydream for the fabulous Kaftana Pool Party!

This year the esteemed Best Dressed Awards made their return. We had a smorgasbord of special guests and DJs - including KILIMI, Sydney legends Peach Fuzz, Joyce Maynge, Mama Medusa and Jackie Daniels, performance artists Deep Sea Astronauts and so much more.



Paradiso Pool Party

We made a splash for the final event of Mardi Gras 2022, Paradiso Pool Party.

We were transported to Ibiza with local DJ Jarred Baker, L.O.U., James Alexandr, DJ ENN and more playing as the palm trees swayed, performers and dancers roamed and vocalist Muma Megs sung with Dane Laboyrie on the sax.



Queer Art After Hours

Presented by Sydney Gay and Lesbian Mardi Gras and the Art Gallery of New South Wales, Queer Art After Hours was a night of queer culture, art and tunes celebrating the full spectrum of Sydney's LGBTQIA+ rainbow.

We witnessed the ground-breaking and the glamorous in an explosion of innovative performance art, installations, collection stories, music and gallery tours.

This year's line-up included performances by Wiradjuri poet and artist Jazz Money and pole dance extraordinaries Club Chrome. Visitors on the evening could also take part in queer life-drawing workshops facilitated by Kim Leutwyler, drop into a queer youth space co-hosted by Twenty10 and the Art Gallery's Youth Collective plus much more.



Laneway

We wrapped up the Mardi Gras 2022 season with the camp curb-side tradition Laneway, our sold-out recovery party spread across both levels of The Beresford and spilling out onto Hill Street.

Headlined by UK diva Tina Cousins, this year's ultimate street party kick-on had a pumping soundtrack planned from the likes of Super Disco Club, DJ Corey Craig, DJ Shigeki, DJ Ant JB, The Pleasure of Gwen, Colin Gaff, Smithers, Dan Murphy, Estée Louder, Alex Taylor, Hayley Maree, Amanda Louise, Brett Austin and DJ Nate.



First Nations Engagement

As Mardi Gras grows as an organisation, so too does our understanding of the importance of First Nations representation and inclusion. We are committed to listening, learning and taking action as we strive to be better, create safe spaces and celebrate First Nations people through our Festival and beyond.

This year in particular we took major steps forward in how we engage with First Nations LGBTQIA+SB people, appointing our First Nations & Community Engagement Officer, Matika Little, who led this engagement, as well as developing our First Nations Advisory committee and Reconciliation Action Plan Working Group who collectively continue to keep First Nations representation at the forefront of our minds.

From small shifts like highlighting Indigenous place names in our event guides, continuing to support events like Koori Gras annually, to developing impactful Reconciliation Action Plans that will lead our organisation into the future, walking side by side with the world's oldest surviving culture; Mardi Gras looks forward to our exciting future ahead.



Welcome to Country at Parade

Thanks to the curatorial talents of Steven (Stevie) Lindsay Ross, the Parade at the SCG was able to experience a truly impactful Welcome to Country Ceremony.

Stevie's vision was to bring to life a Welcome that focused on celebrating and paying respects to First Nations women and matriarchs. A Welcome was provided by well-known Gadigal Drag Performer and activist Nana Miss Koori and a smoking ceremony was performed by Aunty Nadeena Dixon, a multi-disciplinary Gadigal, Wiradjuri and Yuin Artist/community figure, joined by her mother Aunty Rhonda Dixon.

A dance performance to Electric Fields 'Don't You Worry' was presented by Jannawi Dance Clan and a group of female-identifying community members joined, standing proudly under the name the 'Koorie Wirguls' a nod to the Aboriginal and Torres Strait Islander women support group who marched in Parade in 1992 and were active during the 1990s. The curator, Stevie, is a queer man from the Wamba Wamba Nation and has cultural and family connections to the Wiradjuri, Mutthi Mutthi and Gunditjmarra Nations.

We thank you Stevie for sharing your creative vision and allowing Parade viewers to be a part of a beautiful Welcome Ceremony.



Launch of the First Nations Circle at Fair Day

2022 saw the launch of our first ever, First Nations -led community space in the form of the First Nations Circle, created in partnership with our community partner BLAQ Aboriginal Corporation.

The First Nations Circle highlighted the importance of safe, celebratory spaces for LGBTQIA+SB First Nations people. It served as a meeting place, a space for conversation, learning and celebration, featuring First Nations businesses and organisations, First Nations Drag talent and a ceremony pit where a smoking ceremony took place thanks to Koomurri Entertainment.

It was a beautiful area enjoyed by all and will be a returning feature at Fair Day as a reminder of the importance of giving space and voice to First Nations people, as well as a powerful reminder that all Mardi Gras events take place on Aboriginal Land.



Development of our Reconciliation Action Plan

Sydney Gay and Lesbian Mardi Gras wants to continue to ensure LGBTQIA+SB First Nations voices are heard and reflected in the work we do and so a core focus of the First Nations and Community Engagement Officer role was to lead the development of our inaugural Reconciliation Action Plan (RAP)

While Mardi Gras has informally engaged in Reconciliation initiatives for many years, a RAP provides us with an official framework to further recognise and celebrate First Nations LGBTQIA+SB history and culture, and create opportunities for Reconciliation within Mardi Gras and the broader community.

This plan is of paramount importance to us as an organisation, and the impacts of our RAP deliverables will ensure First Nations people (in particular intersectional LGBTQIA+SB communities) are better understood, respected, supported and celebrated.

We're incredibly proud to have submitted our first ever RAP to Reconciliation Australia during 2022 Reconciliation Week. More information about our RAP Working Group is included in the committees section of this document.

Community Partnerships



Mardi Gras proudly engages a variety of community organisations to both collaborate with and uplift one another's works for the benefit of our communities.

This year our community partners were:

- ACON
- Australia & New Zealand Tongzhi Rainbow Alliance (ANTRA)
- BLAQ Aboriginal Corporation
- Equality Australia
- Minus18
- Out For Australia
- People With Disability Australia
- Queer Screen
- Rainbow Families
- Twenty10

Some highlights of our work together include:

- Launching the First Nations Circle in collaboration with BLAQ Aboriginal Corporation
- Sponsoring Minus18's Virtual Queer Formal 2021 where Matika Little, our First Nations and Community Engagement Officer also presented as a key speaker
- Promoting various community partner events like Minus18's Mardi Gras Digital Youth Party, Rainbow Families workshops and seminars, Queer Screens Film Festival and more
- Many of our community partners also marched in the Parade, proudly spreading a message of love and acceptance!

Engagements throughout the year also included 15 external speaking and networking events attended by our First Nations and Community Engagement Officer, including:

- Speaking at Out for Australia's NFP networking evening
- Travelling to Top End Pride in Darwin, Parramatta's BEYOND - Queer Travel and Lifestyle Expo and Accommodations, plus International (APAC)
- Pride Month Panel
- Attending events like the Bondi Memorial Launch and the Qantas
- Reconciliation Week panel event

Albert Kruger, CEO, attended over 80 engagement events, meetings and interviews, including:

- Sydney University - Master Class on D&I in Managing People and Organisations
- Australian Pride in Sport Awards
- BiConic: Bi+ Visibility Day Celebration 2021
- Women's Resilience Centre's Inaugural Launch at NSW Parliament House
- SGLBA 40th Anniversary Celebration
- NYC PrideFest

Corporate Partnerships

In 2022 we expanded our partnership program to support our growing organisation and Festival in the lead up to Sydney WorldPride. Broadening our reach to continue celebrating alongside our communities.

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

It's equally as important that all partners align with our values. In 2022, each of our partners completed the newly developed Ethical Charter. 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.

By developing and fostering strong relationships with government and businesses, we can provide significant resources which increase the accessibility of our events, activities and community involvement in the Festival.

Mardi Gras cash income rose by 6% in comparison to 2021 with a combined government and corporate investment of \$3,680,000. Value in Kind investment from both government and corporate support increased by 71% to \$2,321,223.

Mardi Gras continued its valued partnership with Destination NSW, helping to deliver the second Mardi Gras Parade held at the Sydney Cricket Ground. In 2022 the festival provided \$23,663,540 of economic benefit to the NSW economy during a year with limited international visitation, extended lockdowns and evolving restrictions.

The City of Sydney also continued to support Mardi Gras and LGBTQIA+ communities by providing support to increase patronage to retail and hospitality venues along Oxford Street and the Surry Hills and Darlinghurst areas. In addition, the City of Sydney provided Value in Kind for city flags and the use of Sydney Town Hall.

Mardi Gras celebrated its inaugural year with American Express as Principal Partner. In 2022, American Express launched the My First Mardi Gras Community Program designed to build connections for more isolated members of the LGBTQIA+ community and provide a platform for them to express their true selves, the program saw a group of Australians travel to Sydney to experience for the first time, all the glitter and glam of the Parade. In addition, American Express supported the hardship ticketing initiative designed to remove barriers for attendance at the Parade by providing 3,000 free tickets via a ballot system.

Mardi Gras would like to acknowledge and thank all our Partners for their contribution to our organisation, Festival and LGBTQIA+ communities.

- **Official Principal Partner:** American Express
- **Official Government Partners:** Destination NSW and City of Sydney
- **Official Premier Network Partner:** Optus
- **Official Major Media Partner:** ABC and triple j
- **Official Major Partners:** Deloitte, TikTok, Little Creatures, Meta, Minter Ellison, P&G, Salesforce, Qantas, W Hotels and Woolworths Group
- **Official Supporters:** Absolut, Archie Rose, Canva, Google, Mini, Red Bull, SKYN, Squealing Pig, Sydney Airport
- **Official Media Partners:** oOh!Media, DNA Magazine, Frooty and scenestr, JOY 94.9, Q News
- **Official Festival and Community Partners:** ACON, ANTRA, Art Gallery of NSW, BLAQ, Darlinghurst Business Partnership, Equality Australia, Minus18, National Arts School, Out for Australia, People with Disability Australia, Potts Point Partnership, Queer Screen, Rainbow Families and Twenty10

In 2022 we'd also like to thank Original Spin, Fourth Wall, Sold Out Events and The Sydney Cricket Ground for their incredible work during Sydney Gay and Lesbian Mardi Gras Festival.

PRINCIPAL PARTNER

AMERICAN EXPRESS

GOVERNMENT PARTNERS



PREMIER NETWORK PARTNER

OPTUS

MAJOR MEDIA PARTNER



MAJOR PARTNERS



SUPPORTING PARTNERS



MEDIA PARTNERS



FESTIVAL PARTNERS



COMMUNITY PARTNERS



Grants

In 2022, we continued our program of community grants supported by our valued partners. During this year's Festival season a two grant programs were delivered, Sydney Gay and Lesbian Mardi Gras Parade Grants, supported by Google Australia and the Parade Viewing Grants supported by Meta Australia in between injecting a total \$160,000 into our communities.

Sydney Gay and Lesbian Mardi Gras Parade Grants, supported by Google Australia

Sydney Gay and Lesbian Mardi Gras Parade Grants Program is designed to fund and support a diverse range of community ideas and provide grants to individuals, community, and not-for-profit groups to help lift their Mardi Gras Parade entries to a completely new artistic level.

The program is proudly supported by Google Australia. A total of \$60,000 in grants was divided among 12 applicants from all over Australia.

Recipient List:

- Australian Asexual
- Autism Spectrum Australia (Aspect)
- Building Pride
- Girl Guides NSW
- Gymnastics NSW
- Illawarra Shoalhaven Rainbow Alliance
- Rainbow Babies and Kid
- Raio de Sol Community Samba Band
- The Oz Fag Hags
- The Pinnacle Foundation
- Trans Pride Australia
- Y's United (YWCA & Y NSW)

Parade Viewing Event Grants supported by Meta Australia

The Mardi Gras Parade Viewing Event Grants supported by Meta Australia is designed to support the small business and arts and culture sectors by providing funding for hospitality venues to employ LGBTQIA+ artists, DJs and entertainers to perform as part of an Official Mardi Gras Parade Viewing Events.

Grants totalling in \$100,000 were awarded to 29 venues who demonstrated a history of support for the LGBTQIA+ community such as restaurants, bars, pubs and clubs in both regional and metropolitan areas across Australia.

Recipient list:

- 107 x Heaps Gay at Broadway Sydney Carpark Rooftop
- Bitter Phew & Hank's
- Bloody Mary's Gazebo
- Claire's Kitchen at le Salon
- Darlo Bar
- East Village Hotel Sydney
- Forrester's
- Grove Bar
- Home The Venue
- Honkas Bar + Eats
- Illawarra Shoalhaven Rainbow Alliance at the Fraternity Club
- Imperial Hotel Sydney
- Mary's Poppin
- Party Passport at Kinselas
- Piano Bar Bendigo
- Piano Bar Geelong
- Queer Club by Queer Sydney at Ching A Ling's
- Rex Tamworth at Tamworth City Bowling Club
- Secret Garden Bar
- Sportsman Hotel
- Stonewall Hotel
- Sydney Queer Irish at The Gaelic Club
- The Curious Rabbit
- The Park Darlinghurst
- The Taphouse
- Timber Productions
- Tullula Bright Colonel Light Hotel
- Waterloo Hotel
- Watson's



Committees



Our LGBTQIA+ communities are wonderfully diverse, and Mardi Gras provides a platform for everyone within our communities to celebrate with pride.

We recognise the importance of listening to different intersections of our vibrant communities – so that our work, and the decisions we make, meet the goals and needs of the entire community. Our committees help guide our choices by giving greater insight and representation to those that need it.

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 LGBTQIA+ advocates, activists and individuals who have stood up for who they are.

The committee is comprised of six representatives elected by our 78ers Lifetime Members who were active at the first Mardi Gras and other LGBTQIA+ rights events in 1978. The Committee helps ensure the original Mardi Gras marchers and other pioneers are involved in the Mardi Gras Festival each and every year. It also ensures that the rights hard fought for over the decades continue to be recognised and that we never become complacent.

Committee members include:

- Diane Minnis
- Helen Gollan
- Karl Zlotkowski
- Penny Gulliver
- Richard Riley
- Sue Fletcher

In 2022, the 78ers participated in Fair Day, holding a stall open for attendees to connect with and meet members of the 78er community. 78ers also proudly marched in the Parade, cheered on by thousands of passionate supporters, thankful for the bravery and strength of our 78ers.

First Nations Advisory Committee

Aboriginal and Torres Strait Islander people are the oldest continuous culture in the world, and the LGBTQIA+SB communities have their own distinct voices to share.

Sydney Gay and Lesbian Mardi Gras is committed to listening, learning and working with First Nations peoples to ensure our Festival and organisation reflects and celebrates First Nations voices.

In 2019, we joined with Sydney WorldPride to form the First Nations Advisory Committee, the first formal committee to provide guidance on how to elevate and celebrate First Nations LGBTQI+SB people.

The First Nations Advisory Committee is comprised of 14 diverse people from across Australia, representing each state and territory. Committee members include:

- Colin Ross (he/him): Jinibara Dala and Bidjara (Sunshine Coast)
- Crystal Johnson (she/her): Tiwi & Lajamanu (NT)
- Desmond Campbell (he/him): Nglakan (south east Arnhem Land region) and Gurindji (south west of NT)
- Dwesmond Wiggan (he/him): Bardi/Jawi Nation of the Dampier Peninsular (WA)
- Elsie Stuart (she/her): Biripi (Northern NSW) living on Awabikal Country
- Jaleel Jarrett (she/her): Gumbaynggirr and Bundjalung
- Joanna Agius OAM (she/her): Narungga South Australia (SA)
- Jony Berry (he/him): Palawa Tasmania
- Keith Quayle (he/him): Barkindji/ Malyangapa
- Ross Fowler (he/him): Bidjagal, Dharawal (NSW), resides in ACT
- Taz Clay (he/him): Kalkadoon (Mt Isa) and Bwgcolman (Palm Island)
- Tony Lee (he/him): Yawuru (WA)
- Sani Townson (he/him): Samu, Koedal and Dhoeybaw Clans of Saibal Island Torres Strait lives in Sydney
- Ty Madden (he/him): Gadigal (NSW)



RAP Working Group

A core focus in developing our first Reconciliation Action Plan (RAP) was ensuring First Nations voices are championed, and that the diversity of Aboriginal and Torres Strait Islander communities is captured and leads the development and delivery of our RAP.

We also asked for internal, non-Indigenous staff to take part as both a measurement to ensure the internal history of the organisation was recorded, but also that employees felt they too were a part of creating these organisational goals and shaping our RAP journey.

Our RAP working group is as follows:

- Brock Taffe (he/him): Festival Producer
- Cass Looveer (she/her): Parade Producer
- Dr. Rowan Savage (he/him): Kombumerri
- Dr. Virginia Keft (she/her): Murriwarri
- Ebony Williams (she/her): Wiradjuri
- Estelle Clarke (she/her): Yorta-Yorta, Wemba-Wemba
- Joanna Agius OAM (she/her): Narungga
- Matika Little (she/her): Wiradjuri and Kamilaroi

Specialists Committees

Committees also help us gather people with specialist 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 (charter under review) are two committees that exist to help us in these endeavours.

People and Nominations Committee

- Albert Kruger (he/him) (CEO)
- Charmaine Belfanti (she/her) (Company Secretary)
- Giovanni Campolo-Arcidiaco (he/him) (Board Director)
- Ian Wood (he/him)
- Jan Hutton (she/her) (Board Director)
- Patrick Ramsden (he/him)
- Scott Blakeman (he/him) (resigned May 2022)
- Stacy Warren (she/her)

Curatorial Committee

The Sydney Gay and Lesbian Curatorial Committee exists to review applications for the Mardi Gras Parade to ensure it is representative of our diverse communities. The committee also nominates various floats on the night for key awards, presented at our community/volunteer awards night post-Festival.

- Abs Osseiran (he/him) (Treasurer)
- Alex Bouchet (he/him) (Board Director)
- Alisdair Campbell (he/him) (resigned Nov 2021)
- Grant Mackinnon (he/him) (from Oct 2022)
- Kevin Frohbus (he/him) (resigned Nov 2021)
- Mark Gossington (he/him) (from Oct 2022)
- Phillip Kershaw (he/him) (Co-Chair) (resigned May 2022)
- Rob Smith (he/him) (Board Director)
- Sarah Morgan (she/her) (resigned Dec 2021)
- Stacey Dowson (she/her) (Co-Chair) (resigned May 2022)

Audit & Risk Committee

- Abs Osseiran (he/him)
- Alex Bouchet (he/him)
- Alisdair Campbell (he/him)
- Grant Mackinnon (he/him) (11 Oct 2021)
- Kevin Frohbus (he/him)
- Mark Gossington (he/him) (11 Oct 2021)
- Phillip Kershaw (he/him)
- Rob Smith (he/him)
- Sarah Morgan (she/her)
- Stacey Dowson (she/her)

Volunteers

We simply couldn't make Mardi Gras happen without our volunteers! We relied on 947 incredibly passionate and committed people to make our 2022 Festival the success. SGLMG has relied on volunteers since our inception 44 years ago, with a significant number of those early volunteers still engaged in some way – once a SGLMG volunteer always an SGLMG volunteer!

Volunteers with SGLMG are engaged, passionate and committed to LGBTQIA+ diversity and inclusion. Volunteers are connected to SGLMG in a way that is different and more personal than many other volunteer roles and opportunities – volunteers see themselves here, and they find their chosen family here. One of the biggest benefits of volunteering is that it allows people to make new friends, network and learn new skills.

In 2023 the volunteer program will run across both Sydney WorldPride and Sydney Gay and Lesbian Mardi Gras. Volunteers will have the same great experience they have come to know and love with Mardi Gras, expanded out across the larger Festival that is Sydney WorldPride!



Awards

The 44th Sydney Gay and Lesbian Mardi Gras Festival brought back some of the community's most-loved events including Fair Day, our fan-favourite Pool Parties, Queer Art After Hours, Laugh Out Proud, Sissy Ball, Laneway, and of course, Parade. Putting on one of the world's biggest LGBTQIA+ festivals is no simple task, and we couldn't do it without the passion, dedication, and talent of our wonderful volunteer community.

At the Sydney Gay and Lesbian Mardi Gras Community Awards we celebrated and recognised members of our community that went above and beyond to make the 2022 season a shining success. These awards are nominated by the volunteer community and members across the festival.



Volunteer of The Year
Brett Williams and Reo Lynch

Excellence in Innovation
Konstantinos Ziotas and Richard Hill

Excellence in Service
Andrew Endycott

Excellence in Leadership
Kate Gallon & Austin Berscheid

Excellence in Teamwork
2022 Entrants Leadership Team – Aiden O'Dea, Fiona Carter, Peter Cowan, Ruby Hudson, Adrian Hinder, Joel McKinnon, Karla Burrows, Lachlan Dewsbury, Avalon Carnall, William Klaasen, Simon Poole, James Taylor, Parker Howard, Damon Hartley, Tara Pollock, Zaac Totonjian

Best Newcomer
Celeste McNamara

ICARE Award
Jade McKinnon

Special Acknowledgement
Donna-Maree Bates & Virginia Ferris

Special Commendation
Tara Pollock, Ty Owen, Dani McLennan, Matthew Flinn, Acacia-belle McCormack, Laura Koefoed, Mihailo Bajceta, Emma Corbridge, Ahmed Dulaimi, Trill Liddle, Simon Liddle, Leonard Watson, Kilisha Shah, Agiba Andrea, Kyle Schembri, Gordon Parker, Dylan Third.

The Mardi Gras Lifetime Achievement Award is the most prestigious award we bestow each year. Mardi Gras Lifetime Achievers are those volunteers, activists and community heroes who have been involved and contributed to Mardi Gras in outstanding ways over a considerable period.

Lifetime Achievement Award
Frank Iannilli and Paul Truscott

"It's been a long and hard battle. The only thing I ask of you is to hold the dream. Mardi Gras is part of this city. Mardi Gras is based on volunteers and members bringing out the best in our communities"
Lifetime Achievement winner Paul Truscott says.

Workshop

The Sydney Gay and Lesbian Mardi Gras Workshop is part of a longstanding tradition of supporting our communities, connecting and collaborating through creativity, design and art.

Our Festival is renowned for its extravagant and opulent display of joy, pride and love – the Mardi Gras Workshop is a hub where everyone is welcome to bring their wildest designs to life.

Workshop Crew
Liz Carter (she/her) | WORKSHOP PRODUCTION MANAGER
Kimberley Connor
Grant Freeland
Georgia Attewell-Moore
Tiffany Porto
Jane Becker
Leah Benson

Board

Sydney Gay and Lesbian Mardi Gras Ltd is a registered Australian Company and Charity. The Board exists to make decisions, to ensure all requirements of its registration are met and that the organisation operates within the law. The Board is responsible for ensuring that all activity directly relates to SGLMG's registered charitable purposes. The Board is accountable to its members and ultimately responsible for the organisation's financial health.

Board of Directors

Jesse Matheson (he/him) | CO-CHAIR
Mel Schwerd (she/her) | CO-CHAIR
Alex Bouchet-Carr (he/him) | DIRECTOR
Giovanni Campolo-Arcidiaco (he/him) | DIRECTOR
Jan Hutton (she/her) | DIRECTOR
Louis Hudson (he/him) | DIRECTOR
Wei Thai-Haynes (she/them) | DIRECTOR

Company Secretary
Charmaine Belfanti (she/her)

Treasurer
Abs Osseiran (he/him)

Staff

Albert Kruger (he/him) | CEO

Finance & Administration

Claire Beckwith (she/her) | CFO
Rebecca O'Donnel (she/her) | FINANCE CONSULTANT
Soane Tupou (he/him) | OFFICE MANAGER/EXECUTIVE ASSISTANT

Development

Samantha Hans (she/her) | PARTNERSHIPS MANAGER
James Moran (he/him) | ACCOUNT MANAGER

Festival and Events

PJ Gahan (he/him) | OPERATIONS & PROGRAMMING DIRECTOR
Travis Conneeley (he/him) | CREATIVE DIRECTOR
Brock Taffe (he/him) | FESTIVAL PRODUCER
Lisa Martin (she/her) | FESTIVAL PRODUCER
Tracie Miller (she/her) | FESTIVAL PRODUCER
Ned Matthews (he/him) | FESTIVAL PRODUCER
Jakob Tate (he/him) | FESTIVAL COORDINATOR
Cass Looveer (she/her) | PARADE PRODUCER
Emily Santiago (she/her) | PARADE MANAGER
Blake Robinson (he/him) | PARADE COORDINATOR
Dan Moore (he/him) | PARADE TALENT MANAGER
Bel West (she/her) | VOLUNTEERS & OPERATIONS MANAGER
Liz Carter (she/her) | WORKSHOP PRODUCTION MANAGER
Drew Reddy (they/them) | VOLUNTEERS COORDINATOR
Ateesh Patel (he/him) | EVENTS COORDINATOR
Bridget Geraghty (she/they) | ADMINISTRATION COORDINATOR
Tom Webster (he/him) | PRODUCTION MANAGER

Marketing, Communications and Engagement

Anne-Marie Mina (she/her) | HEAD OF MARKETING, COMMUNICATIONS AND ENGAGEMENT (MATERNITY LEAVE) (RESIGNED APRIL 2022)
Bianca Blancato (she/her) | HEAD OF MARKETING, COMMUNICATIONS AND ENGAGEMENT
Joel de Sa (he/him) | SENIOR GRAPHIC DESIGNER
Rafael Contreras (he/him) | DIGITAL MARKETING MANAGER (RESIGNED JULY 2022)
Jake Tronccone (he/him) | MARKETING AND COMMUNICATIONS EXECUTIVE
Matika Little (she/her) | FIRST NATIONS & COMMUNITY ENGAGEMENT OFFICER



Treasurer's Report

Mardi Gras posts another surplus, welcomes back crowd favourites and delivers world class events through another COVID impacted year. Once again, I am pleased to provide this year's Treasurer's Report!

The 2022 year was another challenging year for Mardi Gras, with COVID remaining a stubborn obstacle to our events and our community. However, we were once again resilient to the challenges posed by the pandemic – successfully welcoming huge crowds back to Fair Day, presenting another spectacular Parade in the SCG, and hosting a number of our flagship events throughout the 2022 season. Nevertheless, we remained sensitive to the ever changing health environment – which resulted in us cancelling Party, delaying the return of crowd favourites Sissy Ball, Kaftana and Paradiso Pool Party, resulting in significant changes to the format and cost of our Festival.

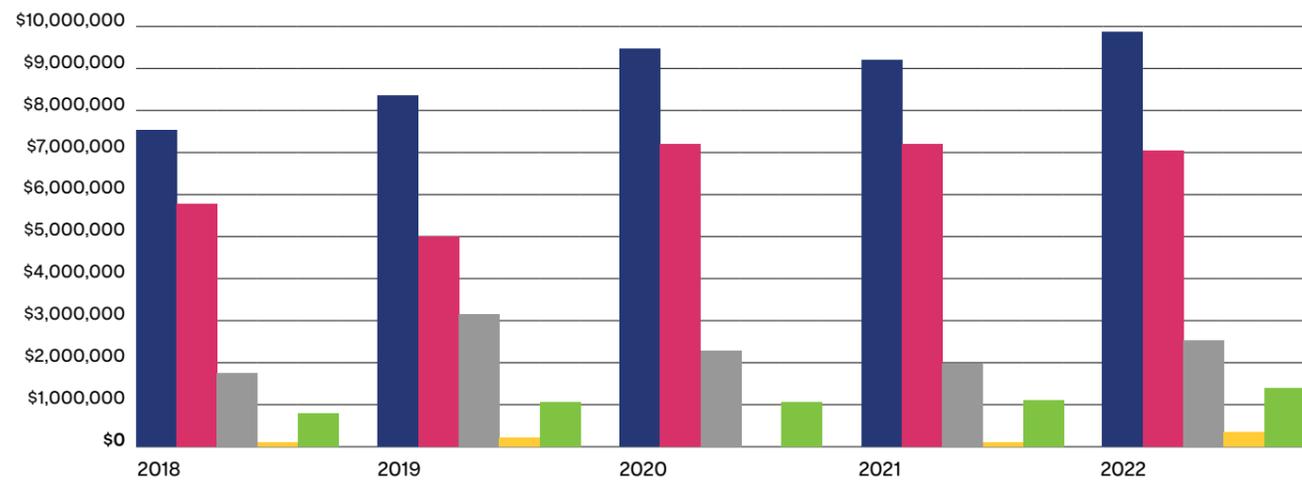
For the financial year ended 30 June 2022, the organisation has delivered a net operating surplus of \$317,712 based on a budget of \$210,232. When adjusting for the community grants and other support measures of \$199,900 provided to our members and broader community, the organisation delivered an underlying operating surplus of \$517,612.

Sydney Gay and Lesbian Mardi Gras 5 Year Results

The following table and graph shows the results of the organisation over the past 5 years.

	2022	2021	2020	2019	2018
	\$	\$	\$	\$	\$
REVENUE	9,832,038	9,190,803	9,457,647	8,341,276	7,562,858
COST OF SALES	(7,014,154)	(7,173,430)	(7,205,196)	(4,986,017)	(5,761,359)
GROSS PROFIT	2,817,884	2,017,373	2,252,451	3,355,259	1,801,499
OVERHEAD COSTS	(2,500,172)	(1,924,497)	(2,263,746)	(3,135,922)	(1,740,247)
NET PROFIT/(LOSS)	317,712	92,876	(11,295)	219,337	61,252
RETAINED EARNINGS	1,397,368	1,079,656	986,780	998,075	778,738

5 Year Results



In 2022, the impacts of COVID kept resonating. Again, the organisation needed to respond and make rapid decisions based on the current health orders and their impact on our events. It was apparent early on that taking the Parade back to Oxford Street was not possible. After a very successful debut at the Sydney Cricket Ground in 2021, it was a joy for the organisation to revert to the stadium Parade and build on our successes from 2021, knowing we could confidently and safely return home to Oxford Street for Sydney WorldPride in 2023.

However, with the easing of some COVID restrictions, it was with great excitement that we welcomed back a crowd favourite of Fair Day. The weather was an absolute delight, and the crowd basked in the beautiful day and in the embrace of their beloved Mardi Gras iconic event.

The organisation had to make some very tough decisions this year, and cancelling Party was one of them. This was a difficult financial decision, with a total amount of \$143,215 already spent in securing the venue and the initial deposits to suppliers. As the Festival drew closer it became obvious that some of our other party-orientated events would be impacted by health orders. The organisation had to make another difficult decision to delay Sissy Ball, Kaftana and Paradiso for a number of weeks rather than cancelling the events completely.

The financial impact of the pandemic and health orders was felt by the organisation. However, the Mardi Gras team applied and were successful in receiving a grant from Create NSW (as part of the Festival Relaunch program) which mitigated the impact of COVID and direct losses on the cancellation of Party. This also permitted the organisation to extend the contracts of our Festival and Event Staff to the end of the financial year, giving the staff the opportunity to start pre-planning for our big 2023 year.

Overall, the Festival was a huge achievement, our ticketed events were also very successful and ticket sales were above our budget expectations.

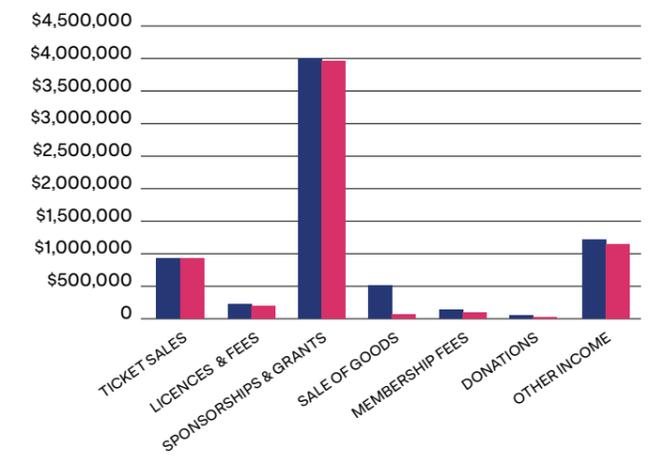
The organisation has also continued the program of community grants and support funded from both operational surpluses and corporate partnership programs, with \$199,900 provided this year in community grants and support, taking the total of community grants and festival support provided since 2016 to over \$1,483,950.

Following on from the new grant program introduced in 2021, we provided 30 grants to venues and community groups throughout the country to enable them to employ community artists and host Parade viewing parties. Whilst another 12 Community Groups received grant funding contributing to their Parade participation.

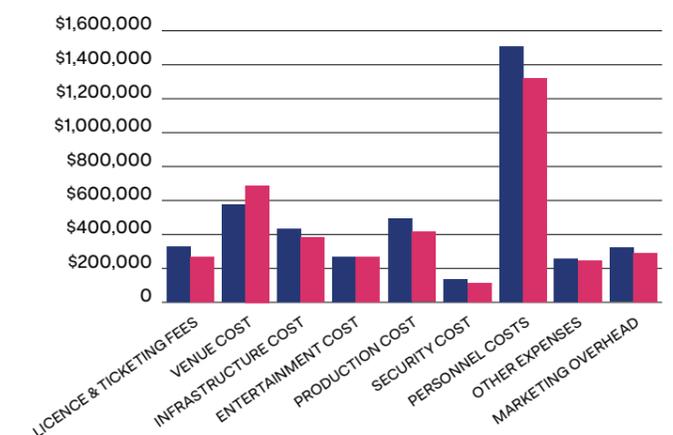
Key Performance Indicators

- Revenue for the year was a record \$9,832,038 with a positive variance to budget of \$1,775,024. The improvement in revenue was driven by the following major factors:
 - Ticket Revenue was \$956,929, an improvement on budget of \$29,614. Having the opportunity to present a number of event favourites for the first time since 2019 boosted ticket sales for all our events.
 - Sale of Goods of \$523,816 was above the budget expectation of \$80,300. This was due to the Parade reverting to the SCG and allowing the organisation to on-sell suites and boxes to friends, family and other organisations.
 - This year saw Mardi Gras entering into a new Sponsorship Integration relationship with Sydney WorldPride (SWP) for 3 years. This allowed both organisations to maximise the opportunities for our sponsors to be truly engaged with our community and to have a seamless experience for both sponsors and participants. Our initial budget for sponsorship was \$3,977,742, which reported a positive variance to budget of \$30,242. Our budget for sponsorship is now based on a 3 year target and 50% share with SWP.
 - Other Income received of \$1,218,166 reflects receiving the one-off grant from Create NSW and some continued COVID support through NSW Government.
 - Contra Revenue of \$2,715,178 was \$1,154,678 higher than budgeted due to overall increased in-kind sponsorship within the media area. Our budgeting for Contra Sponsorship is often conservative as the partnerships are targeted to the programming and are finalised later in the year.
- Cost of Sales (direct cost of holding events) was \$7,014,154 compared to a budget of \$5,634,164. The increase to budget of \$1,379,989 principally relates to:
 - Higher than budgeted use of Contra Sponsorship of \$2,643,386, the majority of this was Marketing related.
 - Increased event costs as a direct result of increasing revenue, such as catering costs for suites at Parade.
 - Increased License and Ticketing Fees due to higher than budgeted ticket sales.
- Gross Profit was \$2,817,884, an improvement of \$395,035 on budget and an improvement on 2021 of \$800,512. The increase over budget and the prior year being a direct result of the ability to hold more events in 2022 than in 2021. Coming out of a period of extended lockdowns and isolation, we saw an increased demand from our community to be social when able to do so.
- Overhead Costs were \$2,500,172 which was an increase on budget of \$287,554. Much of the increase relating to increased staffing costs due to contract length extension to support the organisation through season and beyond. Other administration costs have increased to budget due to the unbudgeted joint SWP roadshow late in the fiscal year. Contra Administration Expenses were higher than budget as there hadn't been an expectation of using any administration contra at the time of budgeting.
- The Net Operating Surplus of \$317,712, is above the original approved budget surplus of \$210,232. It is a positive variance to budget of \$107,481 and reflects the organisation's continued strong focus on cost management and control during an exceedingly difficult and uncertain year.

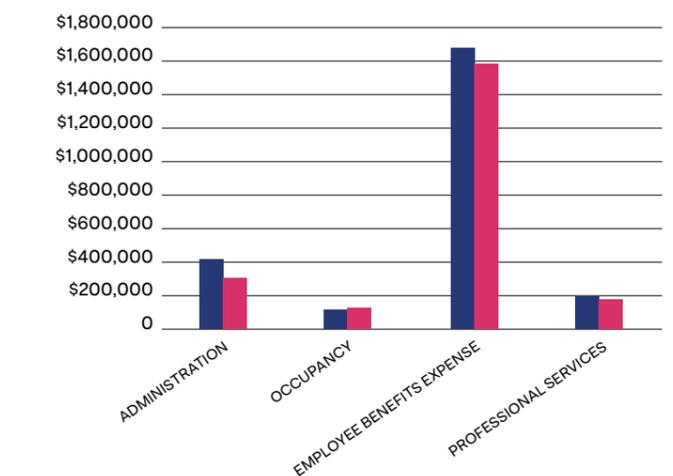
Revenue — Actual vs Budget 2022 (excludes Contra)



Cost of Sales — Actual vs Budget 2022 (excludes Contra)



Overhead Costs — Actual vs Budget 2022 (excludes Contra)



■ ACTUAL ■ BUDGET

Actual to Budget and Last Year

	Actual FY22	Budget FY22	VARIANCE TO BUDGET	Actual FY21	Variance FY21
	\$	\$	\$	\$	\$
REVENUE					
TICKET SALES	956,929	927,315	29,614	436,567	520,363
LICENCES & FEES	240,762	214,000	26,762	614,061	(373,299)
SPONSORSHIP & GRANTS	3,977,742	3,947,500	30,242	3,796,155	181,587
SALE OF GOODS	523,816	80,300	443,516	-	523,816
MEMBERSHIP FEES	139,009	130,000	9,009	106,819	32,190
DONATIONS	60,436	55,000	5,436	31,082	29,354
OTHER INCOME	1,218,166	1,142,400	75,766	419,547	798,619
CONTRA INCOME	2,715,178	1,560,500	1,154,678	3,786,572	(1,071,394)
TOTAL REVENUE	9,832,038	8,057,015	1,775,024	9,190,803	641,236
COST OF SALES					
LICENCE & TICKETING FEES	(338,168)	(280,303)	(57,865)	(146,464)	(191,705)
VENUE COST	(582,301)	(695,022)	112,721	(479,004)	(103,297)
INFRASTRUCTURE COST	(440,550)	(388,776)	(51,774)	(332,004)	(108,546)
ENTERTAINMENT COST	(271,344)	(273,350)	2,006	(157,207)	(114,137)
PRODUCTION COST	(500,772)	(424,601)	(76,171)	(381,024)	(119,748)
SECURITY COST	(140,110)	(128,000)	(12,110)	(59,497)	(80,613)
PERSONNEL COSTS	(1,508,197)	(1,329,611)	(178,586)	(1,281,768)	(226,429)
OTHER EXPENSES	(261,048)	(257,001)	(4,047)	(316,297)	55,249
MARKETING OVERHEAD	(328,278)	(297,000)	(31,278)	(248,029)	(80,248)
CONTA EXPENSES	(2,643,386)	(1,560,500)	(1,082,886)	(3,772,136)	1,128,751
TOTAL COST OF SALES	(7,014,154)	(5,634,164)	(1,379,989)	(7,173,430)	159,276
GROSS PROFIT	2,817,884	2,422,851	395,035	2,017,373	800,512
OVERHEAD COSTS					
ADMINISTRATION OH	(424,374)	(309,785)	(114,589)	(409,975)	(14,399)
OCCUPANCY OH	(123,968)	(133,200)	9,232	(86,737)	(37,230)
EMPLOYEE BENEFITS EXPENSE	(1,681,628)	(1,584,184)	(97,444)	(1,286,209)	(395,419)
PROFESSIONAL SERVICES	(198,410)	(185,450)	(12,960)	(127,140)	(71,270)
CONTRA ADMIN EXPENSES	(71,792)	-	(71,792)	(14,436)	(57,357)
TOTAL OVERHEAD COSTS	(2,500,172)	(2,212,619)	(287,554)	(1,924,497)	(575,676)
NET PROFIT/(LOSS)	317,712	210,232	107,481	92,876	224,836

Segment Reporting

Parade Segment

Having the opportunity to present the Parade at the Sydney Cricket Ground again allowed us to finesse and highlight successes from the prior year and showcase Sydney's finest parade participants. The overall deficit outcome of the event was less than the prior year's Parade by **\$191,680**. The outcome of the event was a deficit of **\$782,288** compared to **\$973,968** in 2021.

Celebration Segment

The return of our celebration events which includes Party, Laneway, Paradiso, Kaftana and Sissy Ball after a hiatus of 2 years were highly appreciated by all. This was reflected in the success of each event by better-than-expected ticket sales. However, due to Health Orders at the time, we had to take the tough decision and cancel Party. Sadly, this cost the organisation **\$143,659**.

Festival Segment

Festival operations produced a loss of **\$39,311**, which includes events like Laugh Out Proud and Fair Day. This result was better than last year by **\$560,478** due to the difficulties with events and sunk costs in 2021. And of course, Fair Day was a huge success after its recent absence.

Community Grants

The organisation continued our beloved grants program, supported by Google Australia, with **\$60,000** distributed nationally. Meta Australia also continued with their Viewing Party grants program, with **\$100,500** to support 30 LGBTQIA+ venues and community groups throughout Australia in hosting a Parade Viewing event.

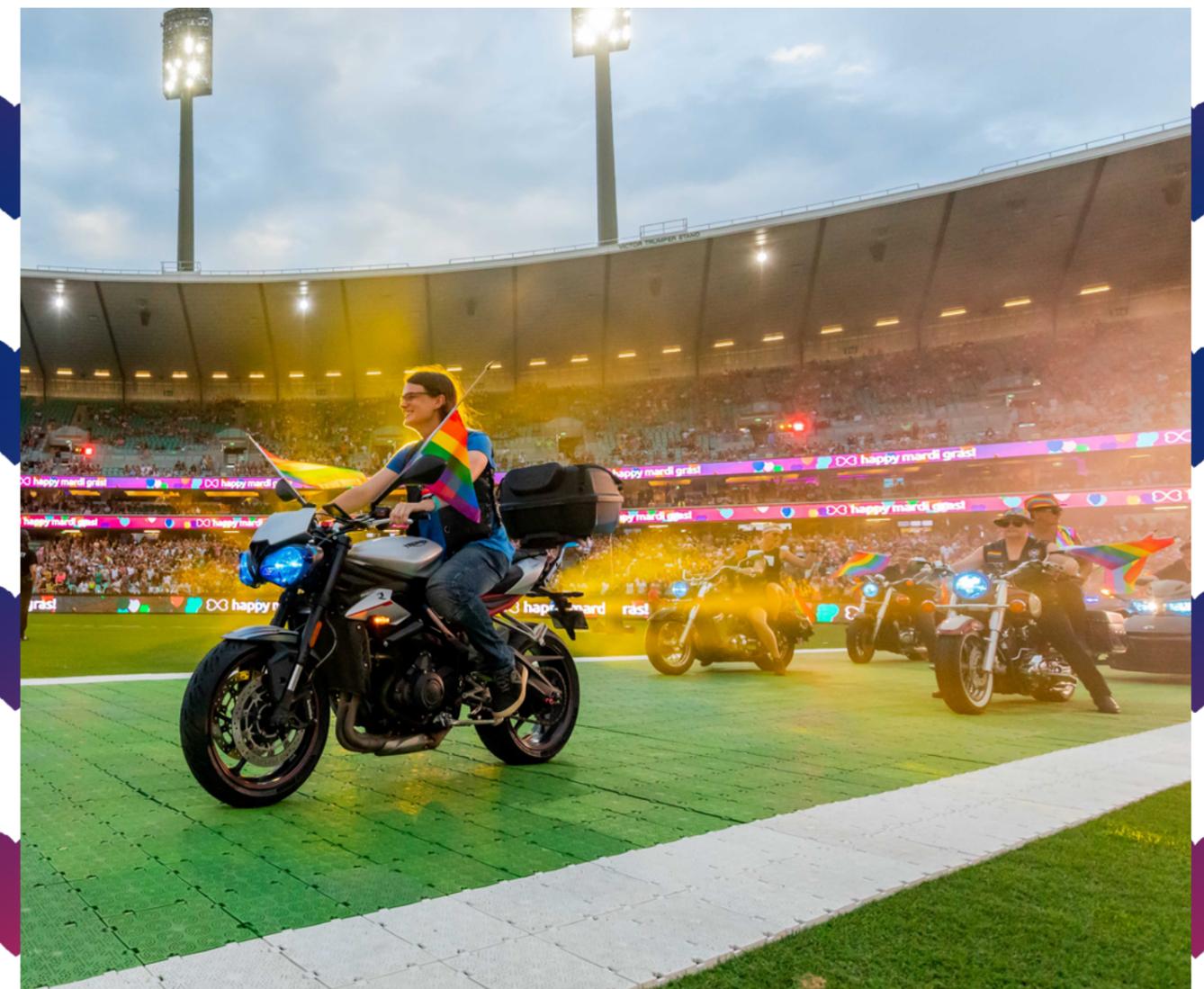
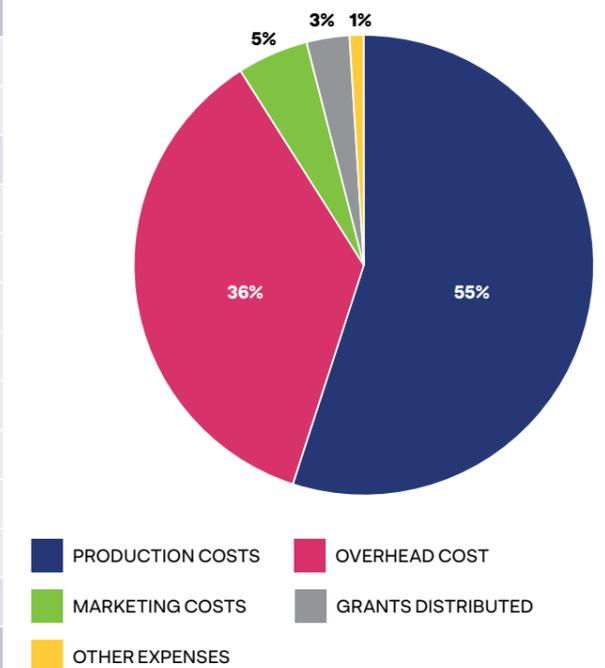
Mardi Gras also supported a range of projects throughout the year, with **\$39,400** going toward community groups and organisations.

Since 2016, the organisation has delivered over **\$1,483,950** in community grants, funded by our own surpluses and partners; ANZ (former), Google Australia and Meta Australia.

Community Grants and Support 2022

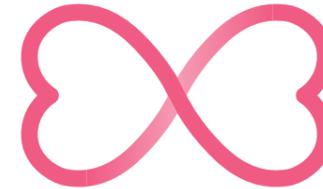
RECIPIENT		\$
Community Parade Grants - Google Australia	12	60,000
Parade Viewing Grants - Meta Australia	29	100,500
COMMUNITY GRANTS TOTAL	41	160,500
Contribution to Funeral Expenses	1	500
Contribution to Travel Expenses	1	400
Contribution to Documentary Aust Foundation	1	1,500
Contribution to Costs of Camp	1	5,000
Contribution to Biconic Events	1	2,000
Contribution to QAAH	1	10,000
Contribution to Eagle Leather Events	1	10,000
Contribution to Koori Gras 2022	1	10,000
OTHER GRANTS TOTAL	8	39,400
TOTAL COMMUNITY GRANTS SUPPORT	50	199,900

Grant Distributed vs Total Spend 2022



Performance by Segment

EVENT	FOR THE YEAR ENDED 30 JUNE 22					FOR THE YEAR ENDED 30 JUNE 21					
	REVENUE	COST OF EVENTS	GROSS PROFITS	OVER-HEADS	NET RESULTS	REVENUE	COST OF EVENTS	GROSS PROFITS	OVER-HEADS	NET RESULTS	VARIANCE
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PARADE											
PARADE	1,037,768	(1,686,197)	(648,429)	-	(648,429)	537,649	(1,443,871)	(906,222)	-	(906,222)	257,793
WORKSHOP	1,000	(123,721)	(122,721)	(11,138)	(133,859)	488,700	(544,970)	(56,270)	(11,476)	(67,746)	(66,113)
SUBTOTAL	1,038,768	(1,809,918)	(771,150)	(11,138)	(782,288)	1,026,349	(1,988,841)	(962,492)	(11,476)	(973,968)	191,680
CELEBRATION											
PARTY	-	(143,659)	(143,659)	-	(143,659)	-	-	-	-	-	(143,659)
SISSY BALL	153,947	(126,440)	27,507	-	27,507	-	-	-	-	-	27,507
POOL PARTY	37,780	(17,506)	20,274	-	20,274	-	-	-	-	-	20,274
KAFTAN	19,998	(18,866)	1,132	-	1,132	-	-	-	-	-	1,132
LANEWAY	184,447	(132,714)	51,733	-	51,733	-	-	-	-	-	51,733
SUBTOTAL	396,172	(439,185)	(43,013)	-	(43,013)	-	-	-	-	-	(43,013)
FESTIVAL											
FAIR DAY	472,662	(538,396)	(65,734)	-	(65,734)	-	-	-	-	-	(65,734)
FESTIVAL	69,702	(43,279)	26,423	-	26,423	171,433	(770,943)	(599,510)	(279)	(599,789)	626,212
SUBTOTAL	542,364	(581,675)	(39,311)	-	(39,311)	171,433	(770,943)	(599,510)	(279)	(599,789)	560,478
COMMUNITY											
GRANTS	184,091	(200,075)	(15,984)	-	(15,984)	257,500	(242,122)	15,378	-	15,378	(31,362)
MEMBERSHIP	139,009	(7,687)	131,322	(6,370)	124,952	106,819	(5,600)	101,219	(5,046)	96,173	28,779
VOLUNTEERS	-	(52,286)	(52,286)	(3,645)	(55,931)	4,842	(43,555)	(38,713)	(2,991)	(41,704)	(14,227)
WORLDPRIDE	-	-	-	-	-	-	(12,636)	(12,636)	(725)	(13,361)	13,361
SUBTOTAL	323,100	(260,048)	63,052	(10,015)	53,037	369,161	(303,913)	65,248	(8,762)	56,486	(3,449)
OVERHEADS											
ORGANISATION	1,006,808	(1,027,802)	(20,994)	(2,392,997)	(2,413,990)	328,396	-	328,396	(1,903,506)	(1,575,110)	(838,880)
SPONSORSHIP	6,466,235	(2,615,428)	3,850,807	(84,215)	3,766,592	7,207,696	(3,740,812)	3,466,884	-	3,466,884	299,708
PHILANTHROPY	33,176	(3,365)	29,810	-	29,810	30,430	-	30,430	-	30,430	(620)
MARKETING	25,415	(276,742)	(251,327)	(1,798)	(253,124)	57,338	(368,921)	(311,583)	(474)	(312,057)	58,932
SUBTOTAL	7,531,634	(3,923,337)	3,608,297	(2,479,010)	1,129,287	7,623,860	(4,109,733)	3,514,127	(1,903,980)	1,610,147	(480,860)
TOTAL	9,832,038	(7,014,164)	2,817,875	(2,500,163)	317,712	9,190,803	(7,173,430)	2,017,373	(1,924,497)	92,876	224,836



SYDNEY GAY AND LESBIAN MARDI GRAS LTD
ABN 87 102 451 785

Financial Report
For the year ended 30 June 2022

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
ABN 87 102 451 785

DIRECTORS' REPORT

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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 2022 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.

NAME	DATE APPOINTED	DATE RETIRED	BOARD MEETINGS	
			A	B
Jesse Matheson	12 November 2016		12	12
Giovanni Campolo-Arcidiaco	23 September 2017		12	12
Melanie Schwerdt	28 October 2019		11	12
Louis Hudson	30 November 2019		11	12
Charlie Murphy	30 November 2019	23 December 2021	7	8
Robert Smith	26 May 2020	24 February 2022	7	10
Alex Bouchet-Carr	05 December 2020		10	12
Jan Hutton	12 May 2021		9	12
Wei Thai-Haynes	01 January 2022		4	4

A – Number of meetings attended

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

All directors were eligible to attend all meetings held.

Company Secretary

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

Name and Position	Qualifications	Experience
Charmaine Belfanti Company Secretary	Certificate in Corporate Governance Graduate Australian Institute Company Directors Master of Business Administration (Executive) Governing for Non-profit Excellence	Board Director Company Secretary Executive Officer Regulation and compliance manager

DIRECTORS' REPORT

Information on Directors (continued)

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.

Name	Qualifications	Experience	Special Responsibilities
Melanie Schwerdt (Co-Chair)	Master of Business (Accountancy) Diploma in Law, Admitted NSW Supreme Court Advanced Diploma Justice Bachelor Applied Science (Ex. Sp Sci) PRINCE 2 Practitioner	Board member since 2019. Member of Director Institute Women Lawyers' Association.	Co-Chair Oversight of committees
Jesse Matheson (Co-Chair)	Bachelor of Communications (Journalism) Graduate Certificate in Public Policy	Board member since 2016. 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	Co-Chair Board representative on Sydney WorldPride Board
Giovanni Campolo-Arcidiaco	BA in Italian Literature and Theatre History Diploma in Internet and Multimedia PRINCE2 Practitioner Australian Institute of Directors	Board member since 2017. Membership Director of the Sydney Gay & 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.	Chair of SGLMG People and Nominations Committee. Board representative on Sydney WorldPride Board. Former SGLMG Co-Chair.

DIRECTORS' REPORT

Information on Directors (continued)

Name	Qualifications	Experience	Special Responsibilities
Louis Hudson	Advanced Diploma in Architectural Technology Certificate IV in Music Industry Business Management	Board member since November 2019 Parade Community Team Co-manager for 9 years Assistant Producer Tropical Fruits NYE festival for 6 years	78ers Committee (Chair)
Charlie Murphy Retired 23 December 2021	Bachelor of Arts (French and Philosophy)	Former Mardi Gras staff member of 5 years. Community activist.	78ers Committee
Robert Smith Resigned 24 February 2022	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"	

DIRECTORS' REPORT

Information on Directors (continued)

Name	Qualifications	Experience	Special Responsibilities
Wei Thai-Haynes	-	Board member since January 2022	-

Board Associates

Board Associates are appointed by the Board and play an important role in aiding the Board of Directors and the organisation in achieving the strategy by contributing their specialist knowledge, capability, experience and diversity to elevate the work of the Board of Directors and its Committees.

Name	Qualifications	Experience	Special Responsibilities
Abs Osseiran	Bachelor of Commerce Bachelor of Laws (Hons) Master of Laws Master of Taxation Solicitor, Supreme Court of NSW Solicitor, England & Wales Chartered Accountant Chartered Tax Advisor	Appointed January 2021 Co-Chair & Treasurer of Queer Screen Chair, Tax Committee of the Australian Retailers' Association Tax Partner, Deloitte	Treasurer. Audit and Risk Committee. Board representative on Sydney WorldPride Board.

Audit and Risk Committee Membership

As at the date of this report and for the entire reporting year, the Group has an Audit and Risk Committee (ARC). The Committee is an advisory committee to the Board of Directors and its purpose, objectives, scope and duties are outlined in a written Charter. The Committee comprises members with relevant skill and/or experience. In early 2021, the Board undertook a review of committees and their membership. Following this review, the Board initiated recruitment of new members and has subsequently appointed new members to both the Audit & Risk Committee and People and Nominations Committee.

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

Audit and Risk Committee	Phillip Kershaw (Co-Chair) (resigned May 2022) Stacey Dowson (Co-Chair) (resigned May 2022) Rob Smith (Board Director) Abs Osseiran (Treasurer) Alex Bouchet-Carr (Board Director) Alisdair Campbell (resigned Nov 2021) Kevin Frohbus (resigned Nov 2021) Sarah Morgan (resigned Dec 2021) Mark Gossington (Independent Member from Oct 2021) Grant MacKinnon (Independent Member from Oct 2021)
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(Independent means independent of the Board).

DIRECTORS' REPORT

Name	Committee Meetings	
	Number attended	Number relevant to term
Phillip Kershaw	5	5
Stacey Dowson	4	5
Rob Smith	3	4
Abs Osseiran	4	5
Alex Bouchet-Carr	4	5
Alisdair Campbell	2	2
Kevin Frohbus	2	2
Sarah Morgan	0	3
Mark Gossington	5	5
Grant MacKinnon	5	5

People and Nominations Committee Membership

People and Nominations Committee	Giovanni Campolo-Arcidiaco (Board Director) Jan Hutton (Board Director) Stacy Warren Patrick Ramsden Ian Wood Scott Blakeman (resigned May 2022) Albert Kruger (CEO) Charmaine Belfanti (Company Secretary)
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Name	Committee Meetings	
	Number attended	Number relevant to term
Giovanni Campolo-Arcidiaco	5	5
Jan Hutton	2	5
Stacy Warren	4	5
Patrick Ramsden	5	5
Ian Wood	5	5
Scott Blakeman	2	3
Albert Kruger	3	4
Charmaine Belfanti	5	5

DIRECTORS' REPORT

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 lesbian, gay, 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.

DIRECTORS' REPORT

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.

The Group is currently planning the 2023 Sydney Gay and Lesbian Mardi Gras Festival which will run in conjunction with Sydney WorldPride 2023 Festival. In 2018, the Group decided to pursue WorldPride 2023 for Sydney, in recognition of our role in the Asia Pacific region and our commitment to equality, diversity and human rights. In October 2019, we won the right to host WorldPride in Sydney in 2023.

Sydney WorldPride Ltd was set up as an independent organisation to produce the festival. However, both the Group and Sydney WorldPride work very closely together to ensure that the 2023 festival experience will be world class and to enhance synergies, opportunities and relationships.

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 Coronavirus (COVID-19) pandemic continued to impact on the 2022 festival. However, with the change in the virus and the high rates of vaccine, life is on the way to returning to normal and the Group feel confident that COVID-19 will not impact on the 2023 Festival and beyond. However, the Group will continue to work closely with all related agencies to ensure COVID safe events are provided 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.

Environmental Regulation and Performance

The Group's operations are not registered by any significant environmental regulation under laws of the Commonwealth or of a State or Territory.

DIRECTORS' REPORT

Indemnification of Auditors

To the extent permitted by law, the Group 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 2022.

Public Company Limited by Guarantee

SGLMG, is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the entity 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 2022, the total amount that members of SGLMG are liable to contribute if SGLMG is wound up is \$4,209 (2021: \$2,931).

Auditor's Independence Declaration

A copy of the auditor's declaration under subdivision 60-40 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 October 2022

Director



Jesse Matheson



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Ernst & Young
200 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

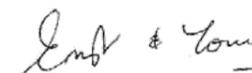
Tel: +61 2 9248 5555
Fax: +61 2 9248 5959
ey.com/au

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 2022, 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:

- a. No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- b. No non-audit services provided that contravene any applicable code of professional conduct.

This declaration is in respect of Sydney Gay and Lesbian Mardi Gras Limited and the entity it controlled during the financial year.



Ernst & Young



Daniel Cunningham
Partner
28 October 2022



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Ernst & Young
200 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555
Fax: +61 2 9248 5959
ey.com/au

Independent auditor's report to the members of Sydney Gay and Lesbian Mardi Gras Limited

Report on the financial report

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 2022, the consolidated statement of profit or loss, the consolidated statement of other 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 2022 and of its consolidated financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Simplified Disclosures 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 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 - Simplified Disclosures and the



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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.

Report on the requirements of the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulation 2021

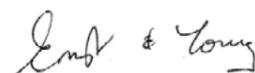
We have audited the financial report as required by Section 24(1) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulation 2021*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Act and Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

Opinion

In our opinion:

- a. The financial report of the Company has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2022, in all material respects, in accordance with:
 - i. Sections 20(1), 22(1-2), and 24(1) of the *NSW Charitable Fundraising Act 1991*; and
 - ii. Sections 14(2) and 17 of the *NSW Charitable Fundraising Regulation 2021*.
- b. The money received as a result of fundraising appeals conducted by the Company during the financial year ended 30 June 2022 has been properly accounted for and applied, in all material respects, in accordance with the above mentioned Act and Regulation.



Ernst & Young



Daniel Cunningham
Partner
Sydney
28 October 2022

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
ABN 87 102 451 785

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Ticket sales	956,486	436,567
Sponsorship	3,977,742	3,796,155
Membership income	139,009	106,819
Stallholder fees	174,219	-
Sale of goods	523,816	1,579
Festival revenue	22,915	579,110
Contra revenue	2,715,177	3,786,572
Parade entry fees	43,628	29,622
Donations	60,436	31,082
Other income	1,218,031	422,871
	<u>9,831,459</u>	<u>9,190,377</u>
Cost of sales	<u>6,784,276</u>	<u>7,134,358</u>
Gross profit	3,047,183	2,056,019
Occupancy costs	15,180	21,643
Employee benefits expense	1,681,628	1,286,209
Insurance	59,589	57,139
Amortisation of intangible assets	13,589	5,486
Depreciation of property, plant and equipment & right of use asset	143,556	24,200
Operating lease rental expenses	-	65,094
Marketing and communications	246,751	201,556
Audit fees	33,116	29,070
Professional fees	165,294	98,070
Contra expenses	71,792	14,436
Other expenses	285,921	155,866
	<u>2,716,416</u>	<u>1,958,769</u>
Results from operations	330,767	97,250
Interest income	136	425
Finance costs	(13,191)	(4,798)
Net finance costs	(13,055)	(4,373)
Net profit before income tax expense	317,712	92,876
Profit before income tax expense	317,712	92,876
Income tax expense	-	-
Profit for the year attributable to members of the entity	317,712	92,876

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

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
ABN 87 102 451 785

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Other comprehensive income		
Other comprehensive income	-	-
Other comprehensive income for the year	<u>317,712</u>	<u>92,876</u>
Total comprehensive income attributable to members of the entity	<u>317,712</u>	<u>92,876</u>

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 2022

	Note	2022	2021
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	7	974,866	1,070,338
Trade and other receivables	8	2,293,391	103,732
Inventories	9	800	800
Prepayments	10	136,700	82,064
Other current assets	11	<u>12,422</u>	<u>-</u>
TOTAL CURRENT ASSETS		<u>3,418,179</u>	<u>1,256,934</u>
NON-CURRENT ASSETS			
Property, plant and equipment	12	115,572	98,772
Intangible assets	13	18,760	12,149
ROU - Office lease	25	<u>169,885</u>	<u>266,963</u>
TOTAL NON-CURRENT ASSETS		<u>304,217</u>	<u>377,884</u>
TOTAL ASSETS		<u>3,722,396</u>	<u>1,634,818</u>
CURRENT LIABILITIES			
Trade and other payables	14	630,009	190,767
Employee benefits liabilities	15	154,904	81,276
Lease liability	25	79,282	75,184
Other current liabilities	16	<u>1,363,753</u>	<u>16,155</u>
TOTAL CURRENT LIABILITIES		<u>2,227,948</u>	<u>363,382</u>
NON-CURRENT LIABILITIES			
Lease liability	25	<u>97,078</u>	<u>191,779</u>
TOTAL NON-CURRENT LIABILITIES		<u>97,078</u>	<u>191,779</u>
TOTAL LIABILITIES		<u>2,325,026</u>	<u>555,161</u>
NET ASSETS		<u>1,397,370</u>	<u>1,079,658</u>
EQUITY			
Retained earnings		<u>1,397,370</u>	<u>1,079,658</u>
TOTAL EQUITY		<u>1,397,370</u>	<u>1,079,658</u>

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

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
ABN 87 102 451 785

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Retained Earnings \$	Total Equity \$
As at July 2021	<u>1,079,658</u>	<u>1,079,658</u>
Profit for year	<u>317,712</u>	<u>317,712</u>
Total comprehensive profit for the year	<u>317,712</u>	<u>317,712</u>
Balance at 30 June 2022	<u><u>1,397,370</u></u>	<u><u>1,397,370</u></u>
As at July 2020	<u>986,782</u>	<u>986,782</u>
Profit for year	<u>92,876</u>	<u>92,876</u>
Total comprehensive profit for the year	<u>92,876</u>	<u>92,876</u>
Balance at 30 June 2021	<u><u>1,079,658</u></u>	<u><u>1,079,658</u></u>

The above consolidated statement of changes in equity 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 CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
OPERATING ACTIVITIES			
Receipts from customers		5,250,614	6,044,770
Government COVID Support		155,009	164,700
Payments to suppliers and employees		(5,313,961)	(5,998,566)
Interest paid		(13,191)	(4,798)
Interest received		<u>136</u>	<u>425</u>
Net cash flows (used in)/generated from operating activities	23	<u>78,607</u>	<u>206,531</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(63,278)	(70,248)
Purchase of intangibles		<u>(20,200)</u>	<u>(250)</u>
Net cash flows used in investing activities		<u>(83,478)</u>	<u>(70,498)</u>
FINANCING ACTIVITIES			
Principal payment of lease liability		<u>(90,601)</u>	<u>-</u>
Net cash flows used in financing activities		<u>(90,601)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(95,472)	136,033
Cash and cash equivalents at beginning of financial year		<u>1,070,338</u>	<u>934,305</u>
Cash and cash equivalents at end of financial year	7	<u><u>974,866</u></u>	<u><u>1,070,338</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes.
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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 2022 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 2022 were authorised for issue in accordance with a resolution of the directors on 28 October 2022.

Note 2: Basis of preparation

(i) Statement of Compliance

This financial report is general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board and the Australian Charities and Not-for-Profits Commission Regulation 2013. In the prior year the financial report was a general-purpose financial report prepared in accordance with the requirements of Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001. There was no impact on the recognition and measurement of amounts recognised in the statements of financial position, statements of comprehensive income, and cash flows of the Company as a result of the change in the basis of preparation.

The Company is a Not-for-profit, private sector entity which is not publicly accountable. Therefore, the financial statements for the Company are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures.

(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.

(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 years 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.

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 3: Significant accounting policies (continued)

(e) Inventories

Inventories are measured at the lower of cost and net realisable value.

(f) Impairment

The carrying amounts of the Group'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.

(g) 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.

(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 Group 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.

(iii) Retirement benefit obligations

Contributions payable by the Group to an employee superannuation fund are recognised in the statement of financial position as a liability, after deducting any contributions already paid and in the income statement as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payment is available.

(h) Revenue and income recognition

(i) Ticket sales and sale of other goods

The Group sells tickets to events directly and through third party ticket agencies. Revenue from the sale of tickets to events is recognised upon delivery of the service to the customer. Third party ticketing agencies usually remit ticket money within 14 days of the event being held. Revenue from the sale of other goods to customers is recorded on delivery of the goods to customers.

(ii) Membership subscriptions

Revenue from members' subscriptions revenue is recognised over the period when substantially all of the benefits are received by the members. Revenue is recognised when the Sydney Gay and Lesbian Mardi Gras Season occurs, at which time members are able to receive the benefit of discounted tickets to events.

(iii) Donations

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

(iv) Contra revenue and expense

Revenue from contra revenue and expenditure is recognised when the Group receives "in kind" goods and services and the fair value of those goods and services can be reliably measured.

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 3: Significant accounting policies (continued)

When the contribution does not represent an asset at balance date, the Group recognises an expense and associated revenue for these "in kind" goods and services in the consolidated financial report. Where the "in kind" goods and services represent an asset at balance date, both the asset and revenue are recognised in the consolidated financial report.

(v) Sponsorship income

Sponsorship income is recognised over the period when the event occurs or when the sponsorship benefits are bestowed for sponsorship not directly related to the events.

(vi) Licence fees

Licence fees are recognised as revenue based on the terms of the licence arrangement either when the right is granted or over the licence period.

(vii) Grants

Grants from the City of Sydney and Destination NSW are recognised at the earlier of receipt of the funds or when the Group's entitlement to the funds is established. Event-specific grants are brought to account on the day that the event occurs. A one-off grant was applied for and received from Create NSW as a Festival Relaunch Package. The intention of this cash contribution was to provide stabilization funding for the Group and to enable the Group to deliver future festivals in NSW.

(viii) Other revenue and income

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

(i) Right-of-use assets

A right-of-use assets 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 Group 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 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.

(j) 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.

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 3: Significant accounting policies (continued)

(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 continuing Coronavirus (COVID-19) pandemic impacted on the ability of the Group to hold the suite of events in the 2022 Festival that would normally occur, however, the Group managed to produce a festival that was more like the Group's iconic normal programming.

The Group returned Parade to the Sydney Cricket Ground (SCG) to ensure that the Group produced another hugely successful Parade and minimised the ongoing COVID impact on both participants and punters.

The 2022 Festival continued to be plagued by the shifting COVID environment and sadly, the difficult decision of cancelling Party was taken, Fair Day returned and then the deferral of a number of seminal events. This highlights the Groups' ability to be proactive and reactive to the current environment.

With the 2022 Festival experience in mind, and the more positive health environment, the Group feel very confident in budgeting a full program for 2023. The Parade will return to Oxford Street and Party will re-emerge to the delight of our community

The Group shows net assets of \$1,397,370 (2021: \$1,079,658) of 30 June 2022 and its current assets exceed its current liabilities by \$1,190,230 (2021: \$893,552). 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*

The Company has adopted the following standard in the current year:

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 3: Significant accounting policies (continued)

- AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for Profit Tier 2 entities

The Company has consistently applied the newly adopted accounting standard to all periods presented in these financial statements. The above standard did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

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 use derivative financial instruments because the Group does not have significant direct interest rate risk, 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 Company 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.

	2022	2021
	\$	\$
Note 7: Cash and cash equivalents		
Cash	974,866	1,070,338
	974,866	1,070,338

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 7: Cash and cash equivalents (continued)

(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 \$234,212 (2021: \$288,714) 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".

	2022	2021
	\$	\$
Note 8: Trade and other receivables		
Trade receivables	1,794,927	89,454
Sundry debtors	498,464	10,002
Goods & service tax	-	4,276
	2,293,391	103,732

Trade receivables are non-interest bearing and are generally on terms of 30-90 days. During the year \$Nil of debt was written off (2021: \$5,000).

(a) Unrecoverable receivables

As at 30 June 2022, no debts were considered unrecoverable.

(b) Past due but not impaired

As at 30 June 2022, trade receivables of \$413,202 (2021: \$0) 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:

SYDNEY GAY AND LESBIAN MARDI GRAS LTD
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 8: Trade and trade receivables (continued)

	2022	2021
	\$	\$
As at 30 June 2022, no debts were considered impaired		
Up to 3 months	1,381,725	89,454
Over 3 months/under 6 months	413,202	-
Over 6 months	-	-
	1,794,927	89,454

(c) Not past due and not impaired

The current trade receivables of \$1,381,725 (2021: \$89,454) and current other receivables of \$0 (2021: \$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 - at cost	800	800
	800	800

Inventory comprises of auction items held for re-sale. As at 30 June 2022, inventory of \$0 (2021: \$0) was written off as obsolete.

	2022	2021
	\$	\$
Note 10: Prepayments		
Prepayments	136,700	82,064

Note 11: Other current assets

Bonds & deposits	12,422	-
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 12: Property, plant and equipment		
Plant and equipment		
Cost or fair value	350,476	321,509
Accumulated depreciation	<u>(310,859)</u>	<u>(281,916)</u>
	<u>39,617</u>	<u>39,593</u>
Leasehold improvements		
Cost or fair value	171,317	137,006
Accumulated depreciation	<u>(95,362)</u>	<u>(77,827)</u>
	<u>75,955</u>	<u>59,179</u>
Net property, plant and equipment	<u>115,572</u>	<u>98,772</u>

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.

	Plant & Equipment	Leasehold improvements	Total
2022	\$	\$	\$
Opening net book amount	39,593	59,179	98,772
Additions	28,967	34,311	63,278
Depreciation	<u>(28,943)</u>	<u>(17,535)</u>	<u>(46,478)</u>
Closing net book amount	<u>39,617</u>	<u>75,955</u>	<u>115,572</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 13: Intangible assets		
Software		
Cost	71,639	68,639
Accumulated amortisation	<u>(71,639)</u>	<u>(68,555)</u>
	<u>-</u>	<u>84</u>
Trademarks and domain names		
Cost	41,012	23,812
Accumulated amortisation	<u>(22,252)</u>	<u>(11,747)</u>
	<u>18,760</u>	<u>12,065</u>
Net intangible assets	<u>18,760</u>	<u>12,149</u>

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.

	Software	Trademarks & Domain Names	Total
2022	\$	\$	\$
Opening net book amount	84	12,065	12,149
Additions	3,000	17,200	20,200
Depreciation	<u>(3,084)</u>	<u>(10,505)</u>	<u>(13,589)</u>
Closing net book amount	<u>-</u>	<u>18,760</u>	<u>18,760</u>

	2022	2021
	\$	\$
Note 14: Trade and other payables		
Trade payables	473,774	147,792
Other payables	84,499	42,975
Good & service tax	<u>71,736</u>	<u>-</u>
	<u>630,009</u>	<u>190,767</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 15: Employee benefits liabilities		
Liability for superannuation	56,994	37,027
Liability for salary sacrifice	-	5,325
Liability for annual leave	97,910	38,924
	<u>154,904</u>	<u>81,276</u>
Note 16: Other Liabilities		
Deferred Income	1,330,653	16,155
Membership subscriptions in advance	33,100	-
	<u>1,363,753</u>	<u>16,155</u>

Note 17: 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. As at 30 June 2022, Membership subscriptions in advance are \$33,100 (2021: \$Nil).

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

	2022	2021
	No.	No.
Friends	3,409	2,269
78ers/Lifetime	316	315
Concession	342	290
Friends overseas	142	57
	<u>4,209</u>	<u>2,931</u>

Note 18: Key management compensation

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 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.

Key Management Personnel received nil compensation for 2022. Three Board directors received reimbursement for travel expenses totalling for 2022 of \$9,317.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 19: Contingencies

As at 30 June 2022, there were no other contingent assets or liabilities.

Note 20: Events after balance sheet date

There have been no items of significance subsequent to 30 June 2022, and as at the date of this report that would impact the results as outlined in this financial report.

Note 21: 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 22: 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 receivable balance from SGLMG to MGA of \$199,946 due to Covid-19 restrictions forcing the workshop not to work at full capacity for the season. However, the facility allows future draw-downs to fund the workshop each season.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 23: Reconciliation of profit to net cash inflow from operating activities		
Profit for the year	317,712	92,876
Depreciation and amortisation	157,145	29,686
Change in operating assets and liabilities		
(Increase)/decrease in trade and other receivables	(2,189,659)	241,168
Increase in prepayments	(54,636)	(19,972)
Increase in other current assets	(12,421)	-
Increase/(Decrease) in trade and other payables	439,240	(160,913)
Increase in employment benefits	73,628	23,685
Increase in other current liabilities	1,347,598	-
Net cash inflow from operating activities	<u>78,607</u>	<u>206,531</u>

Note 24: Charitable fundraising activities

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

Income Statement for each Fundraising Appeal for the year ended 30 June 2022

	Proceeds	Surplus	Margin
	\$	\$	\$
Fundraising Appeals			
Fair Day Bucket Collection	27,300	22,770	83%
Totals from all Fundraising Appeals	27,300	22,770	

	Assets	Liabilities	Net Assets
	\$	\$	\$
Balance Sheet for each Fundraising Appeal			
Fair Day Bucket Collection	-	-	-
Totals from all Fundraising Appeals	-	-	-

Notes to Fundraising for Charitable Purposes

During the year, SGLMG received income from one source of fundraising activities defined under the Charitable Fundraising Act: Fair Day Bucket Collections.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 25: 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.

Right of use asset and lease liability are recognised in relation to lease of office premises.

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

	Rights-of-use Assets Property \$
Balance as 01 July 2020	-
Additions	266,963
Depreciation expense	-
Balance as at 30 June 2021	266,963
Depreciation expense	(97,078)
Balance as at 30 June 2022	<u>169,885</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 25: Leases (continued)

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

	Lease Liabilities Total \$
Balance as 01 July 2020	-
Additions	266,963
Interest expense	-
Payments	-
Balance as at 30 June 2021	266,963
Lease repayments	(102,313)
Interest expense	11,710
Balance as at 30 June 2022	176,360

	2022 \$	2021 \$
Lease liability		
Current	79,282	75,184
Non-Current	97,078	191,779
	176,360	266,963

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 26: Information relating to Sydney Gay and Lesbian Mardi Gras Ltd (the Parent)

	2022 \$	2021 \$
Current assets	2,308,869	852,706
Non current assets	23,467	12,564
Total assets	2,332,336	865,270
Current liabilities	1,332,433	107,124
Total liability	1,332,433	107,124
Retained earnings	758,146	719,830
Profit of the Parent entity	241,757	38,317
Total revenue of the Parent entity	9,589,775	8,450,448

DIRECTORS' DECLARATION

The directors of the Group declare that:

1. The consolidated financial statements and notes, as set out on pages 15-35, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with Australian Accounting Standards – simplified 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 2022 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.

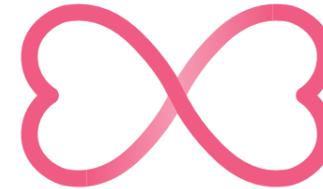
Director


Melanie Schwerdt

Dated this 28 October 2022

Director


Jesse Matheson



MARDI GRAS ARTS LTD
ABN 41 158 800 018

Financial Report
For the year ended 30 June 2022

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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 2022 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.

NAME	DATE APPOINTED	DATE RETIRED	BOARD MEETINGS	
			A	B
Jesse Matheson	12 November 2016		12	12
Giovanni Campolo-Arcidiaco	23 September 2017		12	12
Melanie Schwerdt	28 October 2019		11	12
Louis Hudson	30 November 2019		11	12
Charlie Murphy	30 November 2019	23 December 2021	7	8
Robert Smith	26 May 2020	24 February 2022	7	10
Alex Bouchet-Carr	05 December 2020		10	12
Jan Hutton	12 May 2021		9	12
Wei Thai-Haynes	01 January 2022		4	4

A – Number of meetings attended

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

All directors were eligible to attend all meetings held.

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;

DIRECTORS' REPORT

- 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 LGBTQIA+ 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 \$2,504 (2021: \$2,244) 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.

DIRECTORS' REPORT

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 2022.

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 2022, the total amount that members of MGA are liable to contribute if MGA is wound up is \$4,209 (2021: \$2,931).

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 2022 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 October 2022

Director

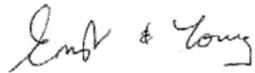


Jesse Matheson

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 2022, 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:

- a. No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- b. No non-audit services provided that contravene any applicable code of professional conduct.



Ernst & Young



Daniel Cunningham
Partner
28 October 2022

Independent auditor's report to the members of Mardi Gras Arts Limited Report on the financial report

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 2022, the statement of profit or loss, the statement of other 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 2022 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Simplified Disclosures 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 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 - Simplified Disclosures 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.

Report on the requirements of the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulation 2021

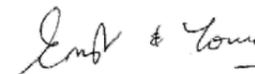
We have audited the financial report as required by Section 24(1) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulation 2021*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Act and Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

Opinion

In our opinion:

- a. The financial report of the Company has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2022, in all material respects, in accordance with:
 - i. Sections 20(1), 22(1-2), and 24(1) of the *NSW Charitable Fundraising Act 1991*; and
 - ii. Sections 14(2) and 17 of the *NSW Charitable Fundraising Regulation 2021*.
- b. The money received as a result of fundraising appeals conducted by the Company during the financial year ended 30 June 2022 has been properly accounted for and applied, in all material respects, in accordance with the above mentioned Act and Regulation.



Ernst & Young



Daniel Cunningham
Partner
Sydney
28 October 2022

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Donations	33,136	30,341
Management and service fees	2,303,187	1,698,328
Other income	208,565	716,623
	<u>2,544,888</u>	<u>2,445,292</u>
Cost of Sales	<u>166,407</u>	<u>741,905</u>
Gross profit	<u>2,378,481</u>	<u>1,703,387</u>
Occupancy costs	15,180	21,643
Employee benefits expense	1,677,556	1,282,708
Insurance	3,787	3,501
Amortisation of intangible software	3,084	4,073
Depreciation of property, plant and equipment & right of use asset	142,616	21,073
Operating lease rental expenses	-	65,094
Audit fees	11,100	9,880
Professional fees	165,265	97,062
Amounts paid to contractors	-	9,675
Other expenses	271,237	123,112
	<u>2,289,825</u>	<u>1,637,821</u>
Results from operations	<u>88,656</u>	<u>65,566</u>
Net finance costs	<u>(12,701)</u>	<u>(11,006)</u>
Net profit before income tax expense	<u>75,955</u>	<u>54,560</u>
Profit before income tax expense	75,955	54,560
Income tax expense	-	-
Profit for the year attributable to members of the entity	<u>75,955</u>	<u>54,560</u>

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 2022

	2022	2021
	\$	\$
Other comprehensive income		
Other comprehensive income	<u>-</u>	<u>-</u>
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income attributable to members of the entity	<u>75,955</u>	<u>54,560</u>

The above statement of other comprehensive income should be read in conjunction with the accompanying notes.

MARDI GRAS ARTS LTD
ABN 41 158 800 018

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	2	319,547	475,671
Trade and other receivables	3	17,491	19,170
Prepayments	4	90,191	30,728
Loan	8	199,946	-
TOTAL CURRENT ASSETS		<u>627,175</u>	<u>525,569</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	110,864	98,273
Intangible assets	6	-	84
ROU - Office lease	16	169,885	266,963
TOTAL NON-CURRENT ASSETS		<u>280,749</u>	<u>365,320</u>
TOTAL ASSETS		<u>907,924</u>	<u>890,889</u>
CURRENT LIABILITIES			
Trade and other payables	7	334,099	191,345
Lease liability	16	79,282	75,184
Loan	8	-	111,071
TOTAL CURRENT LIABILITIES		<u>413,381</u>	<u>377,600</u>
NON-CURRENT LIABILITIES			
Lease liability	16	97,078	191,779
TOTAL NON-CURRENT LIABILITIES		<u>97,078</u>	<u>191,779</u>
TOTAL LIABILITIES		<u>510,459</u>	<u>569,379</u>
NET ASSETS		<u>397,465</u>	<u>321,510</u>
EQUITY			
Retained earnings		<u>397,465</u>	<u>321,510</u>
TOTAL EQUITY		<u>397,465</u>	<u>321,510</u>

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

MARDI GRAS ARTS LTD
ABN 41 158 800 018

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Retained Earnings \$	Total Equity \$
As at 1 July 2021	321,510	321,510
Profit for year	<u>75,955</u>	<u>75,955</u>
Total comprehensive profit for the year	<u>75,955</u>	<u>75,955</u>
Balance at 30 June 2022	<u>397,465</u>	<u>397,465</u>
As at 1 July 2020	266,950	266,950
Profit for year	<u>54,560</u>	<u>54,560</u>
Total comprehensive profit for the year	<u>54,560</u>	<u>54,560</u>
Balance at 30 June 2021	<u>321,510</u>	<u>321,510</u>

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
OPERATING ACTIVITIES			
Receipts from customers		112,709	826,793
Government COVID Support		155,009	164,700
Payments to suppliers and employees		(259,409)	(830,142)
Interest received		(12,701)	-
Net cash flows (used in)/generating from operating activities	11	<u>(4,392)</u>	<u>161,351</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(58,129)	(70,248)
Purchase of intangibles		(3,000)	-
Net cash flows used in investing activities		<u>(61,129)</u>	<u>(70,248)</u>
FINANCING ACTIVITIES			
Principal payment of lease liability		(90,603)	-
Net cash flows used in financing activities		<u>(90,603)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(156,124)	91,103
Cash and cash equivalents at beginning of financial year		<u>475,671</u>	<u>384,568</u>
Cash and cash equivalents at end of financial year	2	<u><u>319,547</u></u>	<u><u>475,671</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Corporate information and accounting policies
Corporate information

The financial statements of Mardi Gras Arts Ltd ('MGA') for the year ended 30 June 2022 were authorised for issue in accordance with a resolution of the directors on 28 October 2022.

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 2, 81-83 Oxford Street,
Darlinghurst NSW 2010
Telephone: 02 9383 0900
Email: reception@mardigrasarts.org.au
Web address: www.mardigras.org.au

Basis of preparation

(i) Statement of compliance

This financial report is general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board and the Australian Charities and Not-for-Profits Commission Regulation 2013. In the prior year the financial report was a general-purpose financial report prepared in accordance with the requirements of Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001. There was no impact on the recognition and measurement of amounts recognised in the statements of financial position, statements of comprehensive income, and cash flows of the Company as a result of the change in the basis of preparation.

The Company is a Not-for-profit, private sector entity which is not publicly accountable. Therefore, the financial statements for the Company are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures.

(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 receivable/payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Corporate information and accounting policies (continued)

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 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Corporate information and accounting policies (continued)

(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.

(iii) Retirement benefit obligations

Contributions payable by the Company to an employee superannuation fund are recognised in the statement of financial position as a liability, after deducting any contributions already paid and in the income statement as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payment is available.

(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

On 26 June 2021, the Public Health (COVID-19 Temporary Movement and Gathering Restrictions) Order 2021 was issued. This and other subsequent orders restricted freedom of movement, gatherings and the ability of certain businesses to operate in New South Wales. These measures combined with border restrictions imposed by other states and territories created challenges for many businesses across New South Wales which either were forced to close, or experienced reduced demand. To help address these impacts the COVID-19 JobSaver Scheme and 2021 COVID-19 Business Grant were introduced.

COVID-19 JobSaver Scheme ("Jobsaver").

JobSaver provided cash flow support to impacted businesses to help them maintain their NSW employee headcount. The JobSaver program's objective was to help businesses save jobs to support the economy after restrictions were lifted. Service NSW and Revenue NSW delivered JobSaver on behalf of the NSW and Commonwealth Governments. Eligible businesses and not-for-profit organisations received fortnightly payments backdated to the start of the fortnight they first experienced the required decline in turnover on or after the commencement of JobSaver on 18 July 2021.

Eligible businesses and organisations initially received the equivalent to 40% of weekly Payroll for work performed in New South Wales with a minimum payment of \$1,500 per week and a maximum payment of \$100,000 per week. On 10 October 2021, after New South Wales reached 70% double dose vaccinations, payments reduced to 30% of weekly Payroll for work performed in New South Wales with a minimum of \$1,125 per week, and a maximum payment will be \$75,000 per week. On 24 October 2021, after New South Wales reaches 80% double dose vaccinations, payments reduced to 15% of weekly Payroll for work performed in New South Wales with a minimum payment of \$562.50 per week, and a maximum payment of \$37,500 per week.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Corporate information and accounting policies (continued)

The Company was eligible for this payment and has claimed a total amount of \$155,009 as at 30 June 2022 (2021: \$Nil).

2021 COVID-19 Business Grant ("Grant")

The 2021 COVID-19 Business Grant provided cash flow support to businesses impacted during the first 3 weeks of the restrictions (from 26 June to 17 July 2022). The intention of the Grant was to help businesses survive the restrictions so they could continue to support employment and the economy after restrictions were lifted. The Grant could be used to cover business expenses for which no other government support is available. The Company was eligible for this payment and has claimed a total amount of \$15,000 as at 30 June 2022 (2021: \$Nil).

2022 Small Business Support Program ("Program")

On 27 December 2021, the Public Health (COVID-19 General Order (No 2) 2021 imposed density restrictions on hospitality venues and nightclubs. On 8 January 2022, singing and dancing was banned in certain venues, and on 11 January restrictions were imposed on music festivals. These restrictions, while aimed at curbing the spread of COVID-19, directly impacted the operation of some businesses, including hospitality businesses, performing arts businesses, nightclubs, and some entertainment venues. Other businesses, while not directly impacted by the above Public Health Order, were negatively impacted by COVID-19. Many consumers avoided public places, and businesses experienced supply chain disruptions and staff shortages because of COVID-19 infection and close contact isolation requirement. The Program provided cash flow support to help businesses survive the impacts of the initial Omicron wave of COVID-19 and maintain employee-employer relationships. The Company was eligible for this payment and has claimed a total amount of \$20,000 as at 30 June 2022 (2021: \$Nil).

2021 Australian Government JobKeeper Scheme

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 was 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 were reimbursed a fixed amount of \$1,500 per fortnight for each eligible employee from July 2021 to November 2021. The Company was eligible for this payment in 2021 and claimed a total amount of \$Nil in 2022 (2021: \$164,700).

The COVID-19 JobSaver Scheme, 2021 COVID-19 Business Grant 2022 Small Business Support Program and 2021 Australia Government JobKeeper Scheme are 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 assets 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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.

(j) Income tax

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

(j) 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 2022 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

The Company has adopted the following standard in the current year:

- AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for Profit Tier 2 entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Corporate information and accounting policies (continued)

The Company has consistently applied the newly adopted accounting standard to all periods presented in these financial statements. The above standard did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

	2022	2021
	\$	\$

Note 2: Cash and cash equivalents

Cash	319,547	475,671
	<u>319,547</u>	<u>475,671</u>

(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 \$234,212 (2021: \$288,714) 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".

	2022	2021
	\$	\$

Note 3: Trade and other receivables

Goods and services tax	13,699	14,546
Trade receivables	3,792	4,624
	<u>17,491</u>	<u>19,170</u>

(a) Unrecoverable receivables

As at 30 June 2022, no debts were considered unrecoverable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$

Note 4: Prepayments

Prepayments	90,191	30,728
	<u>90,191</u>	<u>30,728</u>

Note 5: Property, plant and equipment

	2022	2021
Plant and equipment		
Cost	238,437	180,307
Accumulated depreciation	(127,573)	(82,035)
	<u>110,864</u>	<u>98,273</u>

Movement in carrying amounts

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

	Property, Plant & Equipment	Total
	\$	\$
2022		
Opening net book amount	98,273	98,273
Additions	58,129	58,129
Depreciation	(45,538)	(45,538)
Closing net book amount	<u>110,864</u>	<u>110,864</u>

	2022	2021
	\$	\$

Note 6: Intangible assets

	2022	2021
Software		
Cost	18,409	15,409
Accumulated amortisation	(18,409)	(15,325)
	<u>-</u>	<u>84</u>

Net intangible assets

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 6: (continued)

Movement in carrying amounts

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

	Software	Total
2022	\$	\$
Opening net book amount	84	84
Additions	3,000	3,000
Amortisation	(3,084)	(3,084)
Closing net book amount	-	-
	2022	2021
	\$	\$

Note 7: Trade and other payables

Trade payables	107,082	57,003
Other payables	227,017	134,342
	<u>334,099</u>	<u>191,345</u>

Note 8: Loans

Parent entity revolving loan	(199,946)	111,071
	<u>(199,946)</u>	<u>111,071</u>

On 1 November 2014, MGA entered into a revolving loan facility of up to \$350,000 with its parent entity. The facility is currently a receivable balance from SGLMG to MGA due to COVID restrictions of \$199,946 due to Covid-19 restrictions forcing the workshop not to work at full capacity for the season. However, the facility allows future draw-downs to fund the workshop each season.

The agreement was renewed in 2019 taking effective until called upon to be repaid. 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. 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 9: Contingencies

There were no capital expenditure or contingent liabilities as at 30 June 2022 (2021: \$Nil).

Note 10: Events after balance sheet date

There have been no items of significance subsequent to 30 June 2022, and as at the date of this report that would impact the results as outlined in this financial report.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 11: Reconciliation of profit to net cash inflow from operating activities		
Profit for the year	75,955	54,560
Depreciation and amortisation	145,700	25,146
Change in operating assets and liabilities		
Decrease in trade and other receivables	1,679	27,469
Increase in prepayments	(59,463)	4,918
(Decrease) in inter-company loan	(311,017)	101,660
Increase in trade and other payables	142,754	(52,402)
Net cash flows (used in)/generated from operating activities	<u>(4,392)</u>	<u>161,351</u>

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 \$4,209 (2021: \$2,531) in the event MGA is wound up.

	2022	2021
	\$	\$
Note 13: Key management personnel		
Key management personnel compensation		
Key management personnel compensation	<u>-</u>	<u>-</u>

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Income Statement for each Fundraising Appeal for the year ended 30 June 2022

	Proceeds	Surplus	Margin
	\$	\$	\$
Fundraising Appeals			
Fair Day Bucket Collection	27,300	22,770	83%
Totals from all Fundraising Appeals	27,300	22,770	

	Assets	Liabilities	Net Assets
	\$	\$	\$
Balance Sheet for each Fundraising Appeal			
Fair Day Bucket Collection	-	-	-
Totals from all Fundraising Appeals	-	-	-

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.

Right-of-use asset and lease liability was recognised in relation to lease on office premises.

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

	Rights-of-use Assets Property
	\$
Balance as 01 July 2020	-
Additions	266,963
Depreciation expense	-
Balance as at 30 June 2021	266,963
Depreciation expense	(97,078)
Balance as at 30 June 2022	169,885

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 16: Leases (continued)

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

	Lease Liabilities Total
	\$
Balance as 01 July 2020	-
Additions	266,963
Interest expense	-
Payments	-
Balance as at 30 June 2021	266,963
Lease repayments	(102,313)
Interest expense	11,710
Balance as at 30 June 2022	176,360

	2022	2021
	\$	\$
Lease liability		
Current	79,282	75,184
Non-Current	97,078	191,779
	<u>176,360</u>	<u>266,963</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 9-24, are in accordance with the *Australian Charities and Not-for profits Commission Act 2012* and:
 - (a) comply with Australian Accounting Standards – Simplified Disclosure Requirements and the *Australian Charities and Not-for-Profits Commission Regulation 2013*, and
 - (b) give a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the year ended on that date of the Company.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. As an authorised fundraiser:
 - (a) the Statement of Profit or Loss and Statement of Other Comprehensive Income gives a true and fair view of all income and expenditure of the Company with respect to fundraising appeals, and
 - (b) the Statement of Financial Position gives a true and fair view of the state of affairs of the Company with respect to fundraising appeals conducted by the Company, 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 Company, and
 - (d) the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company 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 28 day of October 2022

Director



Jesse Matheson

