



Sydney Gay and Lesbian  
**MARDI GRAS**



**SYDNEY GAY AND LESBIAN  
MARDI GRAS**

**2022-23 ANNUAL REPORT**



The Sydney Gay and Lesbian Mardi Gras Festival takes place on the sacred Aboriginal land of the Gadigal, Cammeraygal, Bidjigal, Birrabirragal, Darug and Dharawal people, who are the Traditional Custodians of the Sydney Basin. We pay our respects to Elders both past and present, and extend a special acknowledgement to all Rainbow Elders who – as part of the longest continual culture in the world – form the longest continual queer culture in the world. We recognise the continuing connection to lands, skies, waterways and communities.

Always was, always will be Aboriginal land.

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# CHAIR'S REPORT

**When in 1978 a group of brave activists organised a night-time march of protest and celebration down Oxford Street, they could not have imagined the changes that their initiative (born from the 'gay rights' movement of the late 60s) would have had on the fabric of Australian society.**

45 years later, here we are, having celebrated this milestone in the most impactful way yet - with the first large-scale international event in Australia since the COVID pandemic welcoming the world back to Sydney in a spectacular fashion.

This year will go down in history as the year that we delivered, via the Sydney WorldPride organisation that we established in 2019, the first WorldPride in the Southern Hemisphere. It exceeded the expectations of our global InterPride family and created a legacy of learnings, relationships and opportunities that will shape our future. The joy of 50,000 of us marching in the Pride March across the Sydney Harbour Bridge will remain an iconic moment of visibility for our communities, embedding the spirit of the season theme 'Gather, Dream, Amplify'.

At the same time, our team delivered a sell-out Sydney Gay and Lesbian Mardi Gras season featuring the return of the Mardi Gras Parade to our now heritage-listed Oxford Street route. It was a truly momentous occasion in which we were proud to welcome a sitting Australian Prime Minister marching with our communities, and a return to a live ABC broadcast (which was the most watched program of the night) across Australia. Most importantly, we were back with our people in the street, to be seen, to be heard, to make an impact, to experience love and pride, because truly Mardi Gras still changes, and indeed saves, lives.

Behind this 45-year journey there is significant hard work behind the scenes year-round and the Board has supported an 'always on' approach with sustainable

growth of our team. We are grateful for our staff members, wonderful humans who truly believe in what Mardi Gras stands for. We are also incredibly fortunate to have the support of generous volunteers without whom what we do couldn't happen.

The memorable achievements of the last five years and our effective financial management has put our Organisation on the cusp of yet another transformative moment in a time full of opportunities. As the organisation grows and aims to deliver for a wider and diverse community, the required governance continues to mature. The power to influence our future remains with the Members and we strongly encourage you to help by voting at general meetings and ensure that people with valuable skills and genuine understanding of our communities are entrusted with the ultimate responsibility of keeping the Organisation thriving and compliant.

As we head towards our 50th anniversary, we are looking at becoming better rather than bigger, at how we can better include our diverse communities, at being a beacon for our Asia-Pacific families, a trusted partner for our allies in the government and private sectors, an instrument for change for our society at large. This year we have taken some steps by launching our Reconciliation Action Plan (RAP) and by appointing to the Board a new Director who is the first transgender man and First Nations person to serve on the Sydney Gay and Lesbian Mardi Gras Board. But much work still needs to be done.

The winding back of LGBTQIA+ rights around the world from Uganda to the USA, and the increase of transphobia and homophobia here in Australia, needs to be a reminder that we cannot be complacent and that we hold a great responsibility. While celebrations like ours are vital, we must never lose sight of the true purpose of our movement: to fight for equality, freedom and justice for all LGBTQIA+ people wherever in the world they live.

**Giovanni Campolo-Arcidiaco (he/him)**  
**Chair, Sydney Gay and Lesbian Mardi Gras**







Image by XXXX



Image by Lexy Potts



Image by Lexy Potts



Image by Jordan Munns



Image by Jordan Munns



Image by Jaimi Joy



## CEO'S REPORT

**Take 45 years of Sydney Gay and Lesbian Mardi Gras, five years of marriage equality, the first WorldPride in the Southern hemisphere, in addition to two organisations working across 471 events in 17 days, welcoming the world back to Sydney, the return of Parade to Oxford St and a summer of perfect weather — and we all had an experience we'll never forget.**

The Mardi Gras team worked tirelessly with Sydney WorldPride to blend our beloved signature events with new events created especially for WorldPride. Years in the planning, the festival was designed to represent and celebrate LGBTQIA+ excellence from across our communities.

It was also a time to reflect on how far we've come — from the group of brave people in 1978 who went 'out of the bars and into the streets' and started Mardi Gras, to the Prime Minister proudly walking alongside us at our Parade. It's also a chance to reflect on the progress we need to keep working for.

Just like 45 years ago, our festival today calls for equality: and to highlight the issues that face our communities and place these issues on the national agenda.

### First Nations acknowledgment — 65,000 years of culture

The First Nations people of this country are the custodians of the oldest continuous culture on earth. Sydney Mardi Gras celebrates that culture and the connection to what is also the oldest continuous queer culture on earth. Ensuring our LGBTQIA+SB community members are heard, and that we listen and learn from those important perspectives is an important part of our journey at Sydney Gay and Lesbian Mardi Gras.

We have much to learn, as a country, as an organisation and as individuals, and Sydney Gay and Lesbian Mardi Gras is committed to the essential work of Reconciliation.

We were proud to be part of sharing First Nations culture with the world at Sydney WorldPride, particularly at *Marri Madung Butbut* and *Blak and Deadly*, at our own events as part of the *First Nations Circle* at Fair Day and *Sissy Ball* and across initiatives like MobTix. We continue to work alongside our friends at BlaQ Aboriginal Corporation on the delivery of events and spaces, as well as initiatives to listen and learn from our First Nations Rainbow Elders.

### Returning to Oxford St and heritage listing of route

As part of the 2023 festival, we were thrilled to return to our spiritual home and the now heritage listed Parade Route along Oxford St. The air felt electric as we joined 250,000 people back on the strip, and the energy as the marchers made their way down the route was truly magical. The recognition of the Parade route with a heritage listing is a testament to how much the LGBTQIA+ communities have given to this city and shaped our shared identity as a city that now celebrates our contribution on an international platform.

### Staff commitment and achievement

In order to deliver a Festival of the size and scale of our combined Sydney WorldPride and Mardi Gras season, a dedicated group of people worked incredibly hard and dug very deep. The challenges of the post-pandemic operating environment — with increased costs, labour shortages and difficulties in acquiring necessary infrastructure — make producing large-scale events even more testing. Our Festival is about celebrating people, creating safe spaces and championing equality and every person who works for Sydney Gay and Lesbian Mardi Gras is deeply passionate about this unique mission. To our volunteers, our Board and committees, our performers, our partners in producing, community work and events, our corporate partners, our government sponsors, our elders, our young people and our staff — I thank all of you wonderful people for your dedication, your expertise and your support. We couldn't make Mardi Gras without you.

**Gil Beckwith (she/her)**  
CEO, Sydney Gay and Lesbian Mardi Gras



# SYDNEY MARDI GRAS AND SYDNEY WORLDPRIDE AT A GLANCE

**45**  
YEARS OF  
SYDNEY  
MARDI GRAS

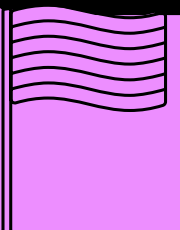
**5**  
YEARS OF  
MARRIAGE  
EQUALITY

**1st**  
WORLDPRIDE IN  
THE SOUTHERN  
HEMISPHERE

**17**  
DAYS



**471**  
EVENTS



**38**  
SGLMG/ SWP events  
**334**  
Associated events

**1,077,183**  
FESTIVAL AUDIENCE



**274,814**  
TOTAL TICKETS  
SOLD AND ISSUED



**802,369**  
FREE EVENT  
ATTENDANCE



**8,000**  
Festival employment  
across SWP and SGLMG



**2,200+**  
Mardi Gras Festival  
volunteers



**6,600**  
Festival artists across  
SWP and SGLMG



**250,000**  
Parade attendance

## VISITORS

**70,000**  
VISITORS

People travelled from

**71 COUNTRIES**

Top five countries:  
United States, United Kingdom,  
New Zealand, Germany, Canada

**40,731**

**DOMESTIC MEDIA MENTIONS**

of both Sydney WorldPride and  
Sydney Gay and Lesbian Mardi Gras

## OFFICIAL MEDIA PARTNER - ABC

**1.1m**

Broadcast reach with our  
Official Broadcast Partner  
– ABC

**23m+**

Social media  
video views  
across ABC  
platforms

## SOCIAL MEDIA ENGAGEMENT



**548,870**  
AUDIENCE



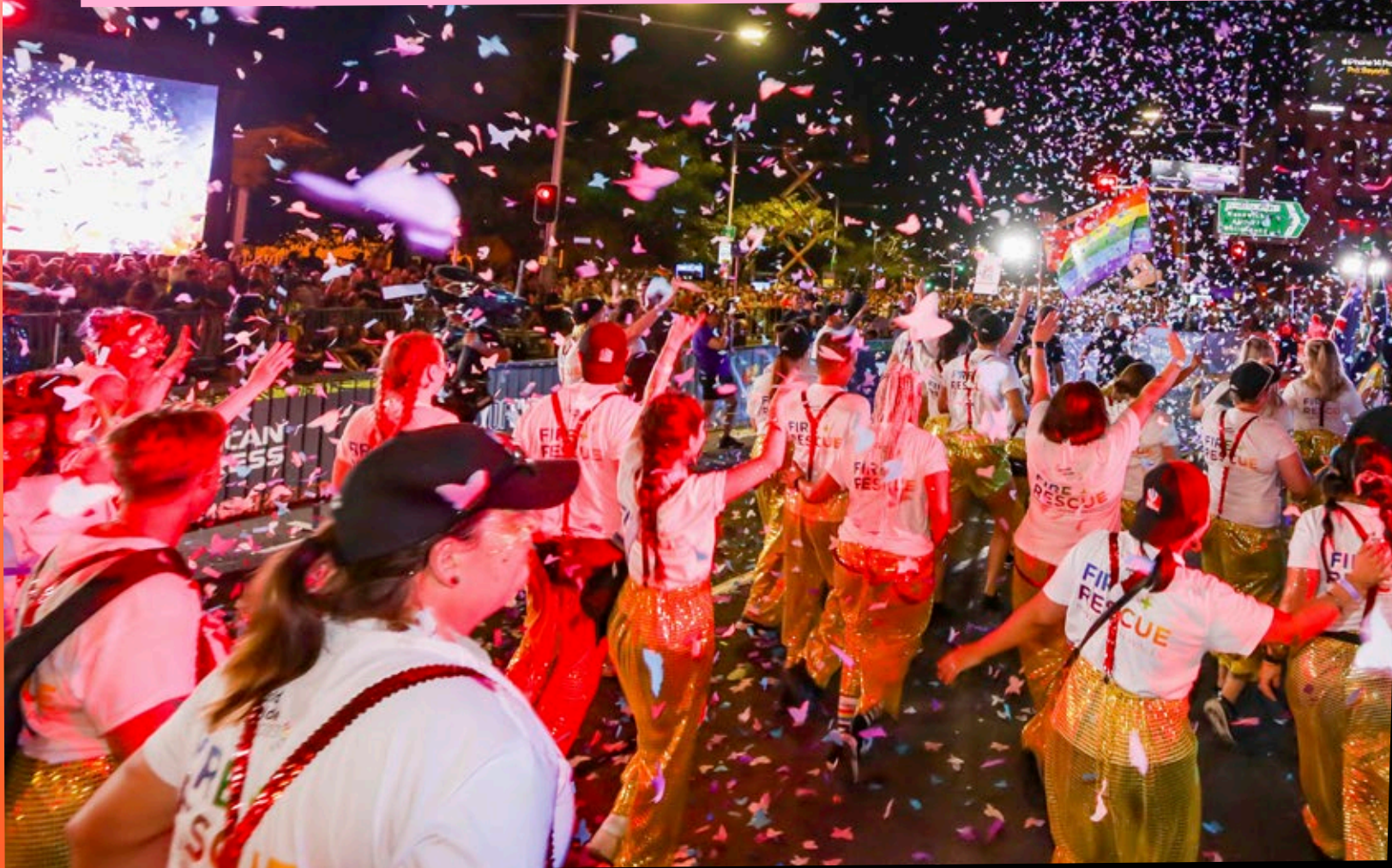
**13.4m**  
ENGAGEMENTS



**8.3m**  
PAGE VIEWS OF  
WEB CONTENT



# A YEAR OF CELEBRATION



**2023 was a big year for Sydney Gay and Lesbian Mardi Gras. Celebrating 45 years since a group of brave people came out of the bars, into the streets in protest and celebration of who they were and who they love, five years of marriage equality and the longed-for return of the Parade to its spiritual home on Oxford St, it was clear that we had to go big in 2023.**

Years in the planning, the Sydney WorldPride festival was also the first major event to welcome the world back to Sydney.

Over 17 days of sunshine, over one million event attendees came together across 471 events spanning the city and beyond, united by LGBTQIA+ excellence, creativity and vision.

Two organisations came together to deliver this gargantuan festival, Sydney Gay and Lesbian Mardi Gras worked with Sydney WorldPride, each organisation delivering their own events and working together on the coordination and delivery of a celebration for the history books.

## A PARTY WITH A PURPOSE

Sydney WorldPride was a truly global LGBTQIA+SB pride festival. As the very first WorldPride in the Southern Hemisphere it was an historic moment of celebration, visibility and sunshine – over a million festival attendees congregated in our beautiful city to experience the best in LGBTQIA+SB creativity, and to stand together in a powerful call for equality.

Organised to coincide with the 45th anniversary of the first Mardi Gras, Sydney WorldPride was a party with a purpose, combining celebration with a focus on First Nations voices and LGBTQIA+ inclusion.

The seventeen-day extravaganza saw Sydney WorldPride signature events, a curated suite of WorldPride Arts and WorldPride Sports as well as Pride Amplified (the Festival's open-access program) join the much-loved Sydney Mardi Gras signature events – Parade, Party, Fair Day and more.

The once-in-a-lifetime WorldPride signature events included three events in The Domain – *Live & Proud: Sydney WorldPride Opening Concert*, *Domain Dance Party* and *Ultra Violet* – as well as the largest LGBTQIA+ Human Rights Conference in the Southern Hemisphere all wrapped up with a 50,000 person march across the iconic Sydney Harbour Bridge.

Image by Jeffry Feng



## FESTIVAL THEME

The Festival theme – GATHER, DREAM, AMPLIFY – guided the creation of a Festival that reflected the rainbow strength and creativity of our communities. It was developed in partnership with our extraordinary First Nations and LGBTQIA+SB communities, and acknowledged and celebrated the traditional custodians of Australia and represented our commitment to equality and inclusion.

In the language of the Gadigal people this theme translates as – Mana (Gather) Nangamai (Dream) Djurali (Amplify) – honouring Aboriginal and Torres Strait Islander voices who have lived and loved on this land for over 60,000 years.

Sydney WorldPride's logo and Festival artwork, which embraced the Sydney Gay and Lesbian Mardi Gras Infinity Heart, was directed by Wombaya Warumungu designer and artist Jessica Johnson for Nungala Creative.

**The Mardi Gras logo became the central motif of the Sydney WorldPride logo:**

Sydney Gay and Lesbian  
**MARDI GRAS**





# EVENTS



## Fair Day

**Presented by American Express**

**Sun 19 Feb  
Gadigal Land  
Victoria Park**

No matter which letters of the LGBTQIA+ community you represent, there is always something for everyone at Fair Day.

This is one of the community's most-loved events with over 200 retail, information and food stalls, sample giveaways and family-friendly picnic areas, with entertainment that featured Carla Wehbe, Mama de Leche, Penelope Pettigrew and The Buoy. The revered Doggywood pageant had a glam makeover, and attendees danced the day away to music and live performances across multiple stages and dancefloors – as well as plenty of bars and food options.

Image by Ann-Marie Calihanna

## First Nations Circle

**Presented by Sydney Gay and Lesbian Mardi Gras  
in Partnership with Blaq Aboriginal Corporation**

Highlighting the importance of safe, celebratory spaces for LGBTQIA+SB First Nations communities, the First Nations Circle serves as a powerful reminder for all of us that our celebrations are held on unceded Aboriginal land.

The First Nations Circle is a meeting place, a space for conversation, learning, celebration and culture open to both mob and the wider community; including a community tent, an elder's tent, LGBTQIA+SB First Nations performance, businesses and more.



Image by Joseph Mayers



Image by Dream Syndicator

## Paradiso Pool Party

**Mon 20 Feb  
Gadigal Land  
Ivy Pool Club**

Paradiso Pool Party saw locals, tourists and Mardi Gras faithfuls gather under the swaying palm trees to the sounds of our country's best DJs. Attendees made a splash, cocktail in hand, and as the sun sets on our most famous rooftop pool, then headed down to Changeroom where we went bigger and longer to bring you the ultimate Sydney city experience.

## Queer Art After Hours

**Wed 22 Feb  
Gadigal Land  
Art Gallery of NSW**

Presented by Sydney Gay and Lesbian Mardi Gras and Art Gallery of New South Wales

The Art Gallery of New South Wales' annual crowd-favourite Queer Art After Hours was celebrated in the new building for the first time, with an offering in every corner.

Combining music, performances, installations, the LGBTQIA+ Youth Space for under-25s, hosted by the Art Gallery's Youth Collective, pop-up bars and dining options across the campus.



Image by Lexy Potts



# Parade



Image by Jeffrey Feng



**Sat 25 Feb**  
**Gadigal Land**  
**Oxford St and surrounds**

**"Out of the bars, and into the streets!"**

Our world-renowned Parade returned to Oxford Street in celebration of Sydney Gay and Lesbian Mardi Gras' 45th anniversary. This dazzling display of LGBTQIA+ excellence showcases the beauty and strength in pride and self-expression as we continue the fight for equality.

The biggest event of the festival, all eyes were on our 12,500 marchers as 200+ floats made their way up Oxford Street for the first time since 2020. All your Parade favourites, from the famous rumble of the Dykes on Bikes to the immediately iconic Rainbow Serpent created by our First Nations communities, and the many wonders of our LGBTQIA+ communities joyfully marched in unity, joined by a 250,000+ cheering crowd.

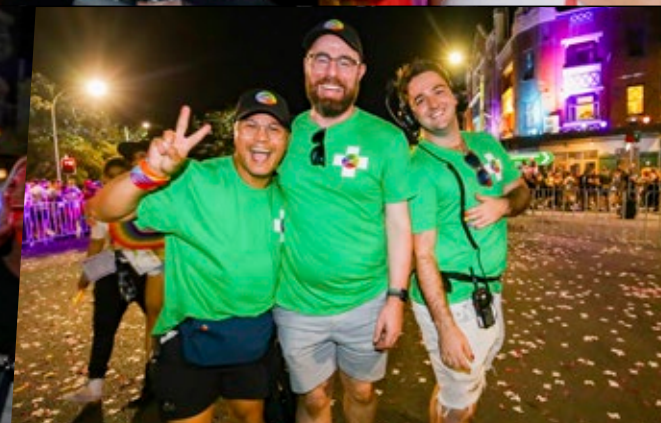


Image by Jeffrey Feng



Image by Ann-Marie Calilhanna

## Viewing areas

### SIDESHOW - PRESENTED BY OPTUS



We celebrated our grand return to Oxford Street with the all-ages Parade Sideshow experience offering grandstand seating or fenced standing areas. Sideshow provided access to exclusive bars, food trucks, live screens, bathrooms, fabulous hosts and, most importantly, uninterrupted views as our colourful communities took over Oxford Street for the Mardi Gras Parade.

### RUBY ROAD



Ruby Road provided access to exclusive bars, food trucks, live screens, bathrooms, fabulous hosts and, most importantly, uninterrupted views as our colourful communities took over Oxford Street for the Mardi Gras Parade.

### DIAMOND CLUB



Image by Ann-Marie Calilhanna

Diamond Club offered the opportunity to witness the Sydney Gay and Lesbian Mardi Gras Parade magic from a premium, tiered, standing platform right by the iconic Taylor Square complete with a dedicated bar, gourmet food service, DJs, and unparalleled views of the Parade.

### CLUB CINDY - PRESENTED BY AMERICAN EXPRESS



We were proud to introduce Club Cindy, an exclusive oasis for you to enjoy the legendary Mardi Gras Parade, named after another Sydney icon... Cindy Pastel. This general admission standing area was packed with food, bars and bathrooms, hosted by your favourite Sydney personalities, all in a pampered party pocket of Flinders Street.



# Party



Image by Jordan Munns

**Sat 25 Feb 10pm – Sun 26 Feb 8am**  
**Gadigal Land**  
**Hordern Pavilion, Liberty Hall, Watson's,**  
**Mary EQ and The Entertainment Quarter**

An adult playground of music and performance, Party brought together 10,000+ new and old friends at the biggest and longest-running LGBTQIA+ party in the Southern Hemisphere.

We went back to our roots with acclaimed DJs and surprise, pop-up performances filling multiple dancefloors and immersive spaces with house, pop, electronic, nu-disco, club, r'n'b and techno.

Spanning the Hordern Pavilion, Liberty Hall, Watson's and the Entertainment Quarter as well as all-night programming in the Forecourt, Peter Finch Lawn and The Courts, Mardi Gras Party is the most talked about event of our Festival calendar.



Image by Jordan Munns



Image by Jordan Munns

## Laneway

**Sun 26 Feb 2pm – Mon 27 Feb 1am**  
**Gadigal Land**  
**The Beresford Hotel and Hill Street**

This Mardi Gras fan-favourite has gone from a portable speaker and milk crates to a rampant recovery party that can only be described as the epitome of kick-ons. Taking over both levels of The Beresford and out onto Hill Street spanning multiple dance floors, an open-air stage, beloved DJs and performers plus the exclusive VIP Upstairs – Laneway delivered fan favourites, plus a few surprises.



## Sissy Ball

**Sat 4 Mar 6–11pm**  
**Gadigal Land**  
**Sydney Town Hall**

The regal, the ravishing and the revolutionary battled it out at Sissy Ball as legendary houses from across the globe competed in Australia's biggest vogue ball.

Amidst the harsh realities that the transgender community faces in Australia, vogue families were born across the country out of safety and necessity.

Returning to continue her reign as Curator for the fifth annual Ball, the legendary Kilia Tipa brought an esteemed panel of international judges Down Under.







## Laugh Out Proud

**Fri 3 Mar 7:30–9:30pm**  
**Gadigal Land**  
**Enmore Theatre**

Off the back of three sold-out years, Laugh Out Proud – our queer comedy gala – is one of the most sought-after tickets of the festival calendar.

We served a merry-go-round of the crème de la crème from the queer comedy including Dazza and Keif, Rosie Piper, Rudy-Lee Taurus, and Spankie Jackson.



## Oxtravaganza

**Fri 17 Feb – Sun 5 Mar**  
**Gadigal Land**  
**Oxford Street and Surrounds**

Local businesses ramped up the glitter-vibe and came together to offer special retail promotions, live music and performance, outdoor entertainment, art walks, plus food and drink deals.

## Queer Screen's Mardi Gras Film Festival

**Presented by Queer Screen**

**Wed 15 Feb – Thur 2 Mar**  
**Multiple locations**

Queer Screen's 30th Mardi Gras Film Festival was a mind-blowing program screening for 16 days from 15 February to 2 March, with 166 films screening over 100 sessions in cinema, outdoors and on-demand as well as hosting panel discussions, workshops, industry networking events, international guests and after parties.



## Queer Formal

**Presented by Sydney Gay and Lesbian**  
**Mardi Gras and Minus18**

**Sat 18 Feb 5:30–10pm**

Queer Formal® is a life-affirming, identity-celebrating night for LGBTQIA+ young people (aged 12 to 19) to make friends, connect to community and dance the night away and celebrate with other beautiful queer folk.

Youth workers were on site, all gender and accessible bathrooms were available at this alcohol, drug, vape and smoke-free event.





# 45 YEARS OF SYDNEY GAY AND LESBIAN MARDI GRAS

On Saturday 24 June we celebrated 45 years of Sydney Gay and Lesbian Mardi Gras with an event for members and friends at Sydney Arts precinct, Carriageworks.

Featuring iconic costumes, artwork, and moments from the last four decades of our history, the night was a chance to showcase the glories of our communities with attendees wearing fabulous looks from past Parades, Fair Days and Sleaze Balls. Performance art, performances, art and music combines, as well as hearing from some of the people who brought our history to life.

It was a chance for us all to reflect on how far we've come, and contemplate the road ahead of us as we march into the next chapter of our story.





# PARTNERSHIPS



Image by Lexy Potts

Partnerships are important to us at Sydney Gay and Lesbian Mardi Gras, and we value the active engagement of our partners with our LGBTQIA+ communities. The financial support of our partners enables us to hold more events, make them accessible to more community members, and allow us to pay our staff, artists and creatives.

Aside from their financial support, it's equally important that our partners align with our values. In 2023 all partners were assessed using our Ethical Charter framework, allowing us to fully understand how partners meet and maintain ethical standards and alignment with our values and those of our communities. 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.

Sydney Mardi Gras cash income rose to \$4,861,591 (up 28% on previous year) due to increased government funding and corporate sponsorship as a result of Sydney WorldPride.

Value in Kind investment from both government and corporates was an additional \$906,341.

Mardi Gras continued its valued partnership with Destination NSW, as the iconic Mardi Gras Parade returned to its traditional route along Oxford & Flinders Streets. 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 second year with American Express as Principal Partner and welcomed Coles Group as Presenting Partner.

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 Presenting Partner**  
Coles

**Official Premier Network Partner**  
Optus

**Official Major Media Partner**  
ABC and triple j

**Official Major Partners**  
booking.com, Deloitte, Google, Little Creatures, Meta, Minter Ellison, P&G, Qantas, TikTok, W Hotels

**Official Supporters**  
Absolut, Archie Rose, Canva, Casamigos, Coca Cola, Cover More, Douglas Hanly Moir Pathology, Durex, Johnnie Walker, Mecca Max, Mini, Oreo, Red Bull, Solotel, Squealing Pig, Sydney Airport, Tourism Australia, Under Armour

**Official Media Partners**  
oOh!Media, DNA Magazine, JOY 94.9

**Official Community Partners**  
ACON, ANTRA, BLAQ, Equality Australia, Minus18, Out for Australia, People with Disability Australia, Rainbow Families and Twenty10

**Official Festival Partners**  
Australia Council for the Arts, Art Gallery of NSW, Carriageworks, Darlinghurst Business Partnership, Darlinghurst Theatre, National Arts School, Potts Point Partnership, Sydney Fringe, The University of Sydney.

We'd also like to thank Original Spin, Fourth Wall, and Sold Out Events for their incredible work during the 2023 Sydney Gay and Lesbian Mardi Gras Festival.



Image by Jess Gleeson





# GRANTS



Image by Jordan Munns

In 2023, we continued our program of community grants supported by our valued partners. Three grant programs were delivered, Sydney Gay and Lesbian Mardi Gras Parade Grants, supported by Google Australia, the Parade Viewing Grants supported by Meta Australia & the Regional Grants programme supported by Qantas. Collectively these contributed more than \$230,000 in cash to our communities, and additional value in kind support.

## QANTAS MARDI GRAS REGIONAL GRANTS

The Qantas Mardi Gras Regional Grants program provided an opportunity for LGBTQIA+ individuals who live in regional Australia to attend the 2023 Festival and Mardi Gras Parade. The program provided one grant per state/territory to applicants that best demonstrated how they have fostered LGBTQIA+ inclusion in their local communities.

### Recipient list

Joshua Parkinson, Galong, ACT • Carly McDonald, Merimbula, NSW • Danny & Rico Gurruwiwi, Galiwinku, NT • Bernard Gardiner, Conondale, QLD • Simone Miller, Koonibba, SA • Michael Williams, Gagebrook, TAS • Kerry Lee Williams, Tangambalanga, VIC • Dee Juskov, Geraldton, WA

## THE MARDI GRAS 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 \$150,750 were awarded to 32 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

Bitter Phew & Hank's • Butter • Claire's Kitchen at Le Salon • Denby Cinemas Newtown • Food Addict • Grove Bar • Harlow • Home • Hyde Park Barracks • Joy FM at the Victorian Pride Centre • Little Miss Piggy • Newmarket Hotel • Novotel Sydney Olympic Park • Novotel Wollongong Northbeach • Piano Bar Geelong • Queer Club by Queer Sydney at Ching A Ling's • Queers Down South at Shoalhaven Regional Gallery • Rainbow Underground • Secret Garden Bar • Sportsman Hotel • Stonewall Hotel • Sydney Queer Irish at The Gaelic Club • The Bank • The Curious Rabbit • The Naughty Noodle Fun Haus • The Smith • The Taphouse • The Winery • The Working Kind Collective • Throb Nightclub • Victorian Pride Centre • Waterloo Hotel

## 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, proudly supported by Google. A total of \$65,000 in grants was divided among 12 applicants from all over Australia.

### Recipient list

ANTRA (Australia & New Zealand Tongzhi Rainbow Alliance Inc) • Asian Marching Boys & Friends • Autism Spectrum Australia (Aspect) • Coastal Twist LGBTIQ Festival • Emerald City Kickball • GLADD – The Association of LGBTQIA+ Doctors and Dentists Australia • Haka for Life Inc • Newtown Breakaways Football Club • Parents for Trans Youth Equity • People with Disability Australia • Tamworth Pride Inc • Top End Pride • Trans Australia and Allies



# COMMUNITY

## VOLUNTEERS

**The Sydney Gay and Lesbian Mardi Gras owes its existence and continued success to the dedication of volunteers who have been involved since its inception.**

Our volunteer team boasts a diverse range of roles, including a dedicated medical team that was originally formed in response to the AIDS crisis. Many of these committed volunteers continue to play a crucial role in ensuring the safety of our community during our events. Each year, we are fortunate to have over 2200 returning volunteers who contribute to the success of our festival, which spans from mid-February to early March. Their roles encompass a wide array of responsibilities, including wrist banding, wayfinding, talent coordination, ticket scanning, ushering, accessibility management, media wall supervision, drink ticket distribution, sunflower lanyard provision, crowd control, operations support, and ECR monitoring just to mention a few.

The 2023 Sydney WorldPride year, we welcomed 3017 volunteers across the 17 days with a total of 3626 shifts with a total of 17,780.50 volunteer hours. We simply couldn't make Sydney Mardi Gras and Sydney WorldPride happen without our volunteers! We relied on incredibly passionate and committed people to make our 2023 Festival

the success it was this year. This year we had 259 interstate volunteers, and 121 overseas volunteers travel to volunteer at our festival.

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, they find themselves here, and they find their chosen family here. One of the biggest benefits of volunteering allows people to make friends, network and learn new skills.

This year we also provided online training and in person training. Online training consisted of 4 modules that covered – LGBTQIA+ Diversity and Inclusion, First Nations Cultural Awareness, Managing Challenging Behaviours and Access and Inclusion. Volunteers completed over 700 online hours for the 4 modules. The in person training consisted of event-specific, health and safety and site inductions which were 27 hours in total as well as briefings before every event.

Thank you to all the beautiful humans that give their whole heart to Mardi Gras whether you are returning or brand new! We give you a big warm heart felt thank you and look forward to seeing all your faces next season!

HAPPY  
MARDI  
GRAS!

Image by Jordan Munns

## 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

## AWARDS

During this year's Sydney Gay and Lesbian Mardi Gras Community Awards, we celebrated and honoured individuals within our community who exhibited exceptional dedication to ensuring the success of the 2023 season. These awards were nominated by volunteers and festival members alike. The outstanding winners of this year's volunteer awards were as follows:

### **Volunteers of The Year**

David Mills and Samantha Barrish

### **Excellence in Innovation:**

Alice Anderson and Lee McKinnon

### **Excellence in Service**

Marlon Guan and Sharm Giles

### **Excellence in Leadership**

Brady Tasker and Tara Pollock

### **Excellence in Teamwork**

Adam Moffat and Whitney Gunn

### **Best Newcomer**

Catherine Turner and Flynn McLean

### **ICARE Award**

Josip Buric and Rui Jorge Teixeira Correia

### **Special Acknowledgement**

Leonard Watson and Simon and Trill Liddle

### **Special Commendation**

Caelan Lee, Craig Giles, Joel McKinnon, Karen Le Grand, Lady Jase, Matt Sage, Michaela Vincent, Paul Highland, Phlan-Michelle Purss, Rod Dever, Rylen Partin, Stanley Jour, Tali Katz

The Mardi Gras Lifetime Achievement Award stands as the most esteemed recognition we bestow each year. This honour is reserved for volunteers, activists, and community champions who have demonstrated exceptional dedication and contribution to the Mardi Gras festivities over an extended period of time

### **Recipients of the Lifetime Achievement Award**

Paul Savage, Stevie Clayton, and Michael Woodhouse



# Committees

Our LGBTQIA+ communities are wonderfully diverse, and Mardi Gras aims to provide a platform for everyone in our communities to have a voice and contribute.

We recognise the importance of listening to and learning from different intersections of our communities – to ensure that our work, the decisions that we make and our festival, meet the goals and needs of our communities.

Our committees play an important role in our organisation by helping us guide our choices by giving greater insight into the needs of our LGBTQIA+ communities.

## 78ers Committee

Mardi Gras is built off the back of the many brave trailblazers who came before us. Mardi Gras would not exist had it not been for the LGBTQIA+ advocates, activists and individuals who stood up for their rights and took to the streets in 1978.

The committee is comprised of six representatives elected by our 78ers Lifetime Members who were active at the first Mardi Gras and other LGBTQIA+ events in 1978.

The committee helps ensure that the original Mardi Gras marchers and other pioneers are involved in the festival each year.

### Committee members include

Diane Minnis  
Helen Gollan  
Karl Zlotkowski  
Penny Gulliver  
Rebell Barnes  
Sue Fletcher

## Parade Curatorial Committee

The Parade curatorial committee exists to review applications for the Mardi Gras Parade to ensure that it is representative of our diverse and vibrant communities. The committee also nominates various floats on Parade night for awards, presented at our community/volunteer awards night post-festival.

### People and Nominations Committee

Alastair Lawrie  
Diana McManus

Giovanni Campolo–Arcidiaco  
Ian Wood  
Jan Hutton  
Mel Schwerdt  
Patrick Ramsden  
Stacy Warren

### Audit and Risk Committee

Brandon Bear  
Catherine Olivier  
Darwyn Jolly  
Giovanni Campolo–Arcidiaco  
Peter Fu

## First Nations Advisory Committee

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

Mardi Gras is committed to creating more opportunities for LGBTQIA+SB First Nations peoples in the organisation and festival and ensuring that Mardi Gras celebrates First Nations voices.

The First Nations Advisory Committee is comprised of 16 people from across Australia, representing each state and territory.

### Committee members include

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

# Staff

Albert Kruger (he/him) CEO

Soane Tupou (he/him) Executive Assistant / Office Manager

## Finance & Administration

Gil Beckwith (she/her) Chief Financial Officer & Acting CEO

Rebecca O'Donnell (she/her) Finance Consultant

## Development

Mark Driscoll (he/him) Director of Partnerships

Max Tweedie (he/him) Partnerships Manager

Samantha Hans (she/her) Head of Partnerships

James Moran (he/him) Partnerships Account Manager

Kim Littler (she/her) Partnerships Activation Coordinator

## Marketing, Communications & Engagement

Bianca Blancato [Departing April 2023] (she/her) Head of Festival Marketing & Communication

Amy Goodhew-Banks (she/her) Director of Marketing, Communications & Engagement

Joel de Sa (he/him) Senior Graphic Designer

Jake Troncone (he/him) Festival Marketing & Communications Manager

Dusty Hartland (they/them) Strategic Inclusion & Engagement Manager

Veronica Moya (she/her) Membership & Community Liaison Officer

Alec McLeod (he/him) Ticketing and Marketing Coordinator

Matika Little (she/her) First Nations & Community Liaison Officer

Felix May (they/them) First Nations Engagement Officer

Matt Fraser (he/him) Director of Communication, Original Spin

## Festival & Events

PJ Gahan (he/him) Director of Operations

Adam Lowe (he/him) Executive Producer

Lisa Martin (she/her) Festival Producer

Tracie Miller (she/her) Festival Producer

Jakob Tate (he/him) Festival Producer

Cass Looever (she/her) Parade Producer

Emily Santiago (she/her) Associate Producer

Bel West (she/her) Workforce & Operations Manager

Lauren Hall (she/her) Parade Manager

Angela Sinnet (she/her) Administration Coordinator

Ateesh Patel (he/him) Festival Coordinator

Brock Taffe (he/him) Festival Producer

Drew Reddy (they/them) Workforce & Operations Coordinator

Georgia Byres (she/her) Workforce & Operations Coordinator

Grace Packer (she/her) Workforce & Operations Coordinator

Mel Piu (she/her) Festival Coordinator

# Board

Giovanni Campolo–Arcidiaco (he/him) Chair

Mel Schwerdt (she/her) Co-Chair

Jesse Matheson (he/him) Co-Chair

Louis Hudson (he/him) Director

Skip Blofield (he/him/they/them) Director

Brandon Bear (he/they) Director

Corey Trembath (he/him) Director

Jan Hutton (she/her) Director

Alex Bouchet-Carr (he/him) Director

Wei Thai-Haynes (she/them) Director

Abs Osseiran (he/him) Treasurer

Charmaine Belfanti (she/her) Company Secretary



# Treasurer's Report

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

Mardi Gras Arts Ltd | ABN 41 158 800 018

## Mardi Gras celebrates another surplus after a return to an action-packed full festival line up.

In 2023, Sydney Gay and Lesbian Mardi Gras returned to all our favourite haunts whilst partnering with Sydney WorldPride to produce a world class festival that was highly successful and seamless from start to finish for all.

For the financial year ended 30 June 2023, the organisation has **delivered a net operating surplus of \$176,253 based on a budget of \$65,853**. When adjusting for the **community grants and other support measures of \$235,594** provided to our members and broader community, the organisation delivered **an underlying operating surplus of \$411,847**.

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

We returned to a full line of all events and even managed to add a 45th Anniversary celebration during June to pay homage to our 45 years of LGBTQIA+ history with an event at Carriageworks.

Due to the increased interest in the Mardi Gras festival as we partnered with Sydney WorldPride, all our events were very well attended with some of our biggest crowds at Fair Day and Parade. The buzz in Sydney was palpable.

In 2023, whilst a very successful year, the indirect impacts of COVID-19 kept resonating. Many of our direct event costs increased by 20-40% since pre-covid times. Despite this, the team worked very hard to minimise the impact of the increased costs on the success of the event or the financial outcomes of each event.

However, unfortunately, the After-Party at the showgrounds made a considerable loss of **\$35,318**, despite selling all tickets. This result shows the upward financial pressure of post COVID-19 costs.

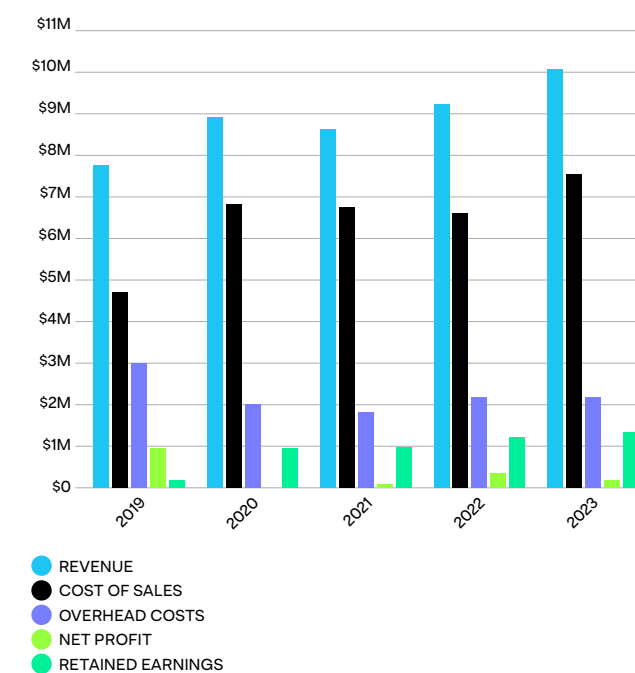
Overall, the festival was a huge achievement, our ticketed events were also very successful and ticket sales were above our budget expectations.

The organisation has also continued the program of community grants and support funded from both operational surpluses and corporate partnership programs, **with \$235,594 provided in community grants and support**, taking the total of community grants and festival support provided **since 2016 to over \$1,719,544**. Following on from the **new grant program** introduced in 2021, we **provided 31 grants to venues and community groups** throughout the country to enable them to employ community artists and host Parade viewing parties. Whilst another **13 Community Groups** received grant funding contributing to their Parade participation.

### 5 Year Results

	2023	2022	2021	2020	2019
Revenue	10,684,579	9,832,038	9,190,803	9,457,647	8,341,276
Cost Of Sales	(8,028,633)	(7,014,154)	(7,173,430)	(7,205,196)	(4,986,017)
<b>Gross Profit</b>	<b>2,655,946</b>	<b>2,817,884</b>	<b>2,017,373</b>	<b>2,252,451</b>	<b>3,355,259</b>
Overhead Costs	(2,479,692)	(2,500,172)	(1,924,497)	(2,263,746)	(3,135,922)
<b>Net Profit/(Loss)</b>	<b>176,253</b>	<b>317,712</b>	<b>92,876</b>	<b>(11,295)</b>	<b>219,337</b>
<b>Retained Earnings</b>	<b>1,573,621</b>	<b>1,397,368</b>	<b>1,079,656</b>	<b>986,780</b>	<b>998,075</b>

### 5 Year Results





# KPIs

**Revenue (ex Contra)** for the year was a record **\$9,778,238** with a positive variance to budget of **\$726,423 (8%)**. The improvement in revenue was driven by the following major factors:

- **Ticket Revenue** was **\$3,054,254**, an improvement on budget of **\$245,165**. Due to the keen interest in the Festival, all ticketed events sold out, providing such an amazing positive variance.
- **Sale of Goods** of **\$476,335** was above the budget expectation by **\$160,335**. This was due to a well-attended Fair Day that saw 70,000 punters revelling in the sun.
- **Sponsorship and Grant Income** was above budget for the year by **\$109,284** due to better than expected Grant Income. Our budget for sponsorship is now based on a 3-year target and 50% share with SWP.
- Other Income received of **\$486,591** was above budget expectation by **\$115,311** due mainly to cost recovery from Partnership extensions of infrastructure investment for events.

- Contra Revenue of **\$906,341** was **\$761,025** lower than budgeted due to our larger than expected share of contra services with SWP.

**Cost of Sales (ex Contra)**, the direct cost of holding events was **\$7,122,292** compared to a budget of **\$6,576,749(-8%)**. The increase to budget of **\$545,543** principally relates to:

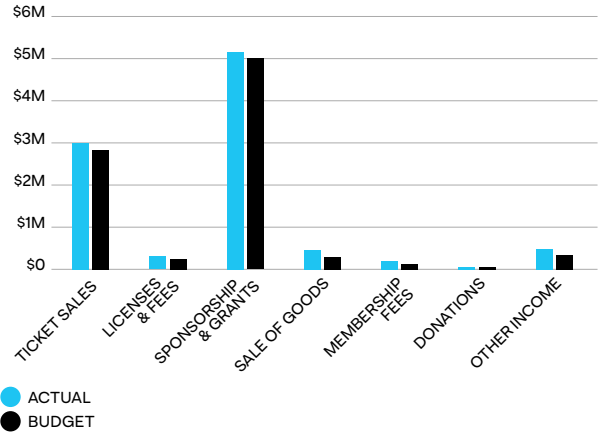
- The addition of an UNBUDGETED event, the 45th Anniversary Celebration.
- Increased production costs of **\$135,263** as a direct result of increasing revenue, e.g., added infrastructure for Partners for Fair Day.
- Increased venue costs of **\$151,043** was driven by unexpected venue related costs at Party mainly.
- Personnel costs increased by **\$313,566** this was driven by increased labour charges across all events and extending the contracts of our Festival and Events Staff to annual contracts to give the team stability and further opportunities to plan and develop their skills.

**Gross Profit** was **\$2,655,946**, an improvement of **\$175,880** on budget. These savings over budget are an indication of the hard work of the Festival and Events team who worked tirelessly to keep costs within budget.

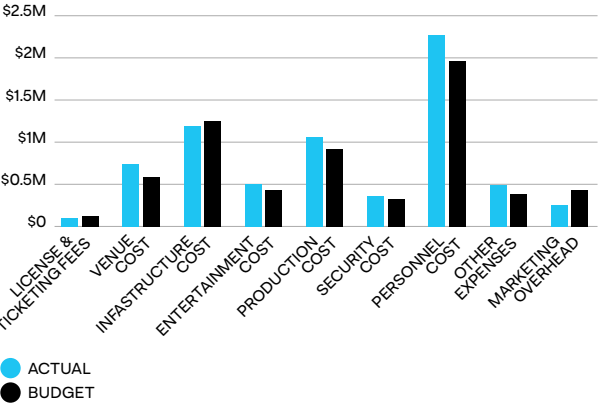
**Overhead Costs** were **\$2,479,692** which was an increase on budget of **\$65,479**. Some of the increase relating to increased staffing costs due to contract length extension to support the organisation through season and beyond. Other cost increases included an increase to annual Insurance Fees and Workers Compensation.

The **Net Operating Surplus** of **\$176,253**, is above the original **Approved Budget Surplus** of **\$65,853**. This is a positive variance to budget of **\$110,401** and reflects the organisation's continued strong focus on cost management and control. We were very aware 2023 would be a difficult year with the various pressures and unexpected costs or impacts of working with Sydney WorldPride to envision a world class festival. I am very pleased our final result was so positive for the year.

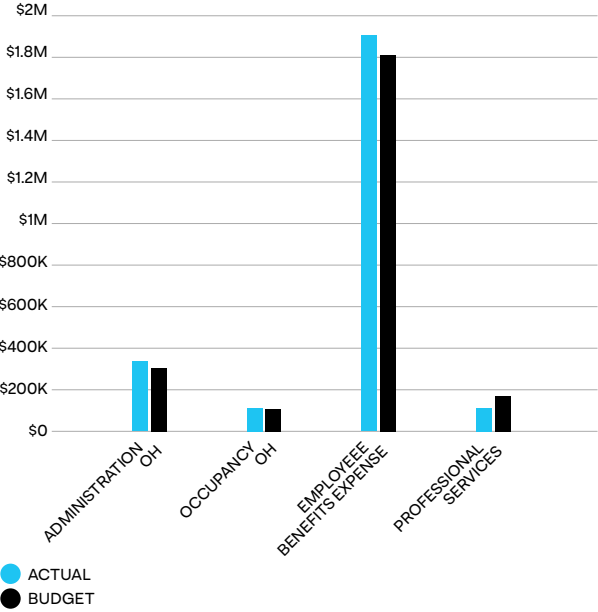
Revenue — Actual vs Budget (Excludes Contra)



Cost of Sales — Actual vs Budget (Excludes Contra)



Overhead Costs — Actual vs Budget (excludes Contra)



2023 Actual Budget vs Last Year Actual

	Actual FY 23	Budget FY 23	Variance To Budget	Actual FY 22	Variance FY 22
<b>Revenue</b>					
Ticket Sales	3,054,254	2,809,089	245,165	956,929	2,097,324
Licenses & Fees	347,287	304,250	43,037	240,762	(373,299)
Sponsorship & Grants	5,115,480	5,006,196	109,284	3,977,742	1,137,737
Sale of Goods	476,335	316,000	160,335	523,816	(47,480)
Membership Fees	209,627	160,000	49,627	139,009	70,618
Donations	88,664	85,000	3,664	60,436	28,228
Other Income	486,591	371,280	115,311	1,218,166	798,619
Contra Income	906,341	1,667,366	(761,025)	2,715,178	(1,808,837)
<b>Total Revenue</b>	<b>10,684,579</b>	<b>10,719,181</b>	<b>(34,602)</b>	<b>9,832,038</b>	<b>1,902,911</b>
<b>Cost Of Sales</b>					
License & Ticketing Fees	(101,919)	(127,023)	25,104	(338,168)	236,249
Venue Cost	(764,942)	(613,899)	(151,043)	(582,301)	(182,641)
Infrastructure Cost	(1,218,679)	(1,259,062)	40,384	(440,550)	(778,128)
Entertainment Cost	(512,392)	(441,663)	(70,729)	(271,344)	(241,048)
Production Cost	(1,065,449)	(930,186)	(135,263)	(500,772)	(564,677)
Security Cost	(393,572)	(370,531)	(23,041)	(140,110)	(253,462)
Personnel Costs	(2,281,402)	(1,967,835)	(313,567)	(1,508,197)	(773,206)
Other Expenses	(511,036)	(407,550)	(103,486)	(261,048)	(249,987)
Marketing Overhead	(272,901)	(459,000)	186,099	(328,278)	55,377
Contra Expenses	(906,341)	(1,662,366)	756,025	(2,643,386)	1,737,044
<b>Total Cost Of Sales</b>	<b>(8,028,633)</b>	<b>(8,239,115)</b>	<b>210,482</b>	<b>(7,014,154)</b>	<b>(1,014,479)</b>
<b>Gross Profit</b>	<b>2,655,946</b>	<b>2,480,066</b>	<b>175,880</b>	<b>2,817,884</b>	<b>888,431</b>
<b>Overhead Costs</b>					
Administration OH	(338,097)	(313,368)	(24,729)	(424,374)	86,278
Occupancy OH	(119,824)	(116,935)	(2,889)	(123,968)	4,144
Employee Benefits Expense	(1,901,315)	(1,802,261)	(99,054)	(1,681,628)	(219,686)
Professional Services	(120,457)	(176,650)	56,193	(198,410)	77,953
Contra Admin Expenses	-	(5,000)	5,000	(71,792)	71,792
<b>Total Overhead Costs</b>	<b>(2,479,692)</b>	<b>(2,414,214)</b>	<b>(65,479)</b>	<b>(2,500,172)</b>	<b>20,481</b>
<b>Net Profit</b>	<b>176,253</b>	<b>65,853</b>	<b>110,401</b>	<b>317,712</b>	<b>908,912</b>



# Segment Reporting

## Parade Segment

It was such a joy in returning the Parade back to Oxford Street after the last couple of years. Unfortunately, some of our infrastructure costs had increased but we took the opportunity to create some new and exciting viewing areas for everyone. The overall deficit outcome of the event was more than the prior year's Parade by **\$230,886**, reflective of the extra compliance costs for the event. The outcome of the event was a deficit of **\$1,013,174** compared to **\$782,288** in 2022.

## Celebration Segment

The increased revenue in all events was reflected by our ticket sales throughout all our events. This resulted in most of the event outcomes being better than budget by **\$152,326** and better than 2022 by **\$195,339**.

## Festival Segment

Festival operations produced a surplus of **\$19,966**, which includes events like Laugh Out Proud and Fair Day. Fair Day was a bumper event and came close to break even.

## Community Grants

The organisation continued the grants partnership with Google with **\$60,000** distributed in Community Grants and Parade Grants nationally. Facebook also continued its Grant Program of **\$140,850** to support 31 LGBTQI+ venues and community groups throughout Australia in hosting a Parade Viewing event. This has become a crucial way Mardi Gras feels we can support our community during the festival so accessibility and financial difficulty for other organisations and venues can be minimised.

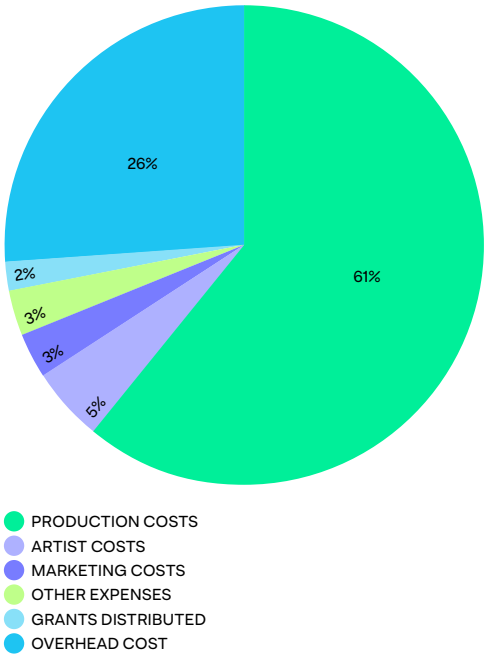
Mardi Gras also chose to support a number of groups and individuals during the year and the festival to the tune of **\$34,744** to provide help and support where needed.

The organisation has now delivered over **\$1,719,184** in community grants and festival support funded by corporate partnerships with Google, ANZ and Facebook and from the organisation's own surpluses, since 2016.

## Community grants and support 2023

Community Grants		
Recipient	Number of Recipients	\$
Community Parade Grants - Google	13	60,000
Parade Viewing Grants - Facebook	30	140,850
Community Grants Total	43	200,850
Other Grants		
Recipient	Number of Recipients	\$
Contribution to Chequer Board Screening	1	500
Contribution to Minus 18 - Queer Formal 2023	1	2,500
Contribution to First Mardi Gras - Book	1	1,744
Contribution to QAAH	1	10,000
Contribution To Eagle Leather Events	1	10,000
Contribution To Koori Gras 2023 - Moogahlin Performing Arts	1	10,000
Other Grants Total	6	34,744
Total Grants Given In 2023	49	235,594

Grants Distributed vs Total Spend 2023



## Performance by Segment

Event	For The Year Ended 30 June 23					For The Year Ended 30 June 22					
	Revenue	Cost of Events	Gross Profits	Overheads	Net Results	Revenue	Cost of Events	Gross Profits	Overheads	Net Results	Variance
Parade											
Parade	121,890	(1,043,089)	(921,200)	-	(921,200)	1,037,768	(1,686,197)	(648,429)	-	(648,429)	(272,771)
Parade Viewing	988,446	(823,163)	165,283	-	165,283	-	-	-	-	-	165,283
Workshop	991	(251,784)	(250,793)	(6,465)	(257,257)	1,000	(123,721)	(122,721)	(11,138)	(133,859)	(123,399)
Subtotal	1,111,327	(2,118,036)	(1,006,709)	(6,465)	(1,013,174)	1,038,768	(1,809,918)	(771,150)	(11,138)	(782,288)	(230,886)
Celebration											
Party	1,835,716	(1,871,034)	(35,318)	-	(35,318)	-	(143,659)	(143,659)	-	(143,659)	108,342
Sissy Ball	174,666	(131,291)	43,375	-	43,375	153,947	(126,440)	27,507	-	27,507	15,868
Pool Party	55,908	(17,750)	38,159	-	38,159	37,780	(17,506)	20,274	-	20,274	17,885
Kaftan	37,322	(17,534)	19,788	-	19,788	19,998	(18,866)	1,132	-	1,132	18,656
Laneway	223,740	(137,418)	86,322	-	86,322	184,447	(132,714)	51,733	-	51,733	34,589
Subtotal	2,327,352	(2,175,026)	152,326	-	152,326	396,172	(439,185)	(43,013)	-	(43,013)	195,339
Festival											
Fair Day	822,522	(836,066)	(13,543)	-	(13,543)	472,662	(538,396)	(65,734)	-	(65,734)	52,191
Festival	88,276	(54,767)	33,510	-	33,510	69,702	(43,279)	26,423	-	26,423	7,086
Subtotal	910,799	(890,832)	19,966	-	19,966	542,364	(581,675)	(39,311)	-	(39,311)	59,277
Community											
Grants	253,889	(235,927)	17,962	-	17,962	184,091	(200,075)	(15,984)	-	(15,984)	33,946
Membership	209,627	(10,951)	198,677	(6,317)	192,360	139,009	(7,687)	131,322	(6,370)	124,952	67,408
Volunteers	248,130	(157,189)	90,941	(1,623)	89,318	-	(52,286)	(52,286)	(3,645)	(55,931)	145,249
Community Events	-	(155,049)	(155,049)	-	(155,049)	-	-	-	-	-	(155,049)
Subtotal	711,646	(559,115)	152,531	(7,940)	144,591	323,100	(260,048)	63,052	(10,015)	53,037	91,555
Overheads											
Organisation	5,320	(1,285,121)	(1,279,801)	(2,445,742)	(3,725,543)	1,006,808	(1,027,802)	(20,994)	(2,392,997)	(2,413,990)	(1,311,553)
Sponsorship	5,565,503	(727,383)	4,838,120	(19,191)	4,818,929	6,466,235	(2,615,428)	3,850,807	(84,215)	3,766,592	1,052,337
Philanthropy	52,499	(30)	52,469	-	52,469	33,176	(3,365)	29,810	-	29,810	22,659
Marketing	134	(273,089)	(272,956)	(355)	(273,311)	25,415	(276,742)	(251,327)	(1,798)	(253,124)	(20,186)
Subtotal	5,623,456	(2,285,624)	3,337,832	(2,465,288)	872,545	7,531,634	(3,923,337)	3,608,297	(2,479,010)	1,129,287	(256,743)
Total	10,684,579	(8,028,633)	2,655,946	(2,479,692)	176,253	9,832,038	(7,014,164)	2,817,875	(2,500,163)	317,712	(141,459)

All figures in \$.



# Financial Report

Financial Report: Sydney Gay and Lesbian Mardi Gras Ltd   ABN 87 102 451 785	37
Financial Report: Mardi Gras Arts Ltd   ABN 41 158 800 018	74

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

Financial Report  
For the year ended 30 June 2023



DIRECTORS' REPORT

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 2023 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
Abs Osseiran	26 November 2022	25 May 2023	6	5
Alex Bouchet-Carr	5 December 2020	26 November 2022	6	5
Alice Anderson	28 July 2023		2	1
Brandon Bear	26 November 2022		13	13
Corey Trembath	13 February 2023		10	8
Giovanni Campolo-Arcidiaco	23 September 2017		19	19
Jan Hutton	12 May 2021	22 November 2022	11	7
Jesse Matheson	12 November 2016	26 November 2022	6	6
Kyriakos Gold	28 July 2023		2	1
Louis Hudson	30 November 2019		19	19
Melanie Schwerdt	28 October 2019		19	18
Timothy Blofield	26 November 2022		11	4
Wei Thai-Haynes	1 January 2022	3 November 2022	4	1

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

B – Number of meetings attended

All directors were eligible to attend all meetings held.

Company Secretary

The Company Secretary at the reporting date and date of this report is Brandon Bear and assumed the interim role from 23 June 2023. Charmaine Belfanti resigned on 19 May 2023 and was appointed on 29 October 2019.

Name and Position	Qualifications	Experience
Charmaine Belfanti (she/her) Company Secretary. Resigned 19 May 2023	Certificate in Corporate Governance Graduate Australian Institute Company Directors Master of Business Administration (Executive)	Board Director Company Secretary Executive Officer Regulation and compliance manager

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

**DIRECTORS' REPORT**

**Information on Directors**

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 (she/her)	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 People & Nominations Committee
Jesse Matheson (he/him) Retired 26 November 2022	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. (Chair) (he/him)	BA in Italian Literature and Theatre History Diploma in Internet and Multimedia PRINCE2 Practitioner Australian Institute of Directors ITIL Certification	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 in 2020.	Chair of SGLMG People and Nominations Committee (until Feb 23). Board representative on Sydney WorldPride Board. Former SGLMG Co-Chair.

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

**DIRECTORS' REPORT**

**Information on Directors**

Name	Qualifications	Experience	Special Responsibilities
Louis Hudson (he/him)	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)
Brandon Bear (he/they)	MRes (current) BA (English, Psychology)	Board Member since 2022 Former SGLMG Board Member 2013-2018 Former SGLMG Co-Chair 2017/18 Former Community Manager - Parade Former Director and Chair - NSW Youth Action Former Director and President - NSW Association for Youth Health Former Board Associate - Aurora Former Chair - ACON Ethics Research Review Committee	Audit and Risk Committee Public Fund Committee Interim Company Secretary
Wei Thai/Haynes Resigned 3 November 2022	-	Board Member since January 2022	-
Timothy Blofield (he/they)	-	Board Member since November 2022	-
Alex Bouchet-Carr (he/him) Retired 26 November 2022		Board member since 5 December 2020	Audit and Risk Committee
Abs Osseiran (he/him) Resigned 25 May 2023	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	Board Member since 2021 Co-Chair & Treasurer of Queer Screen Chair, Tax Committee of the Australian Retailers' Association Tax Partner, Deloitte	Treasurer until November 2022 (Associate) Audit and Risk Committee



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

**DIRECTORS' REPORT**

<b>Information on Directors</b>			
<b>Name</b>	<b>Qualifications</b>	<b>Experience</b>	<b>Special Responsibilities</b>
Jan Hutton (she/her) Resigned 22 November 2022	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"	
Corey Trembath (he/him)	Board Director SGLMG Since 2023 Board Director & Secretary Wear it Purple since 2021 Board Member A Gender Agenda 2014-2018 LGBTQIA+ ACT Ministerial Advisory Committee Board Member 2021	First Nations Advisory Committee	
Alice Anderson (they/she)	Certificate II in Auslan 2023 (to be completed) The Australian Institute of Company Directors Company Directors Course 2022 Sign Language 2 2016 Sign Language 1 2015 Bachelor of Arts in Organisational Learning 2014 Diploma in Business Management 2011 Diploma in Community Work 2011	Board Director SGLMG since July 2023. Board Director Making Waves Foundation 2021 – 2024. Board Director Access Sydney Community Transport 2020 – 2023. SGLMG Volunteer since 2011 various roles.	

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

**DIRECTORS' REPORT**

<b>Information on Directors</b>			
<b>Name</b>	<b>Qualifications</b>	<b>Experience</b>	<b>Special Responsibilities</b>
Kyriakos Gold (they/he)	Juris Doctor MBA Executive Grad Diploma Legal Practice BA International Studies Australian Institute of Company Directors NAATI Level 3 Interpreter and Translator AFTRS Journalism Seminars PhD Social Impact (current, not complete)	Board Director since July 2023 Board Director Inclusive Rainbow Voices 2023 - Current University of Adelaide - Fay Gaye Centre Research on Gender - Advisory Board Member 2012 Hellenic Australian Lawyers - Board Director 2012 Member of the Academic Senate of Flinders University 1995	

**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	Grant MacKinnon (Independent Member) – Resigned Nov 2022
	Mark Gossington (Independent Member) – Resigned Nov 2022
	Abs Osserian (Independent Member)
	Alex Bouchet-Carr (Independent Member)
	Brandon Bear (SGLMG Director & Interim Company Secretary)
	Catherine Olivier (Independent Member)
	Peter Fu (Independent Member)
	Darwyn Jolly (Independent Member)
	Felix Feist (Independent Member)

(Independent means independent of the Board).



**DIRECTORS' REPORT**

Name	Committee Meetings	
	Number relevant to term	Number attended
Grant MacKinnon (Independent Member)	1	1
Mark Gossington (Independent Member)	1	1
Abs Osserian (Independent Member)	1	1
Alex Bouchet-Carr (Independent Member)	1	1
Brandon Bear (SGLMG Director & Interim Co Secretary)	3	2
Catherine Olivier (Independent Member)	3	3
Peter Fu (Independent Member)	3	3
Darwyn Jolly (Independent Member)	3	2
Felix Feist (Independent Member)	3	2

**People and Nominations Committee Membership**

People and Nominations Committee	Giovanni Campolo-Arcidiaco (SGLMG Director)
	Ian Wood (Independent Member) – Resigned March 2023
	Patrick Ramsden (Independent Member) – Resigned March 2023
	Stacy Warren (Independent Member)
	Jan Hutton (Independent Member)
	Alistair Lawrie (Independent Member)
	Diana McManus (Independent Member)

Name	Committee Meetings	
	Number relevant to term	Number attended
Giovanni Campolo-Arcidiaco (SGLMG Director)	9	9
Ian Wood (Independent Member)	8	8
Patrick Ramsden (Independent Member)	8	4
Stacy Warren (Independent Member)	9	7
Jan Hutton (Independent Member)	8	5
Alistair Lawrie (Independent Member)	5	5
Diana McManus (Independent Member)	5	5
Adam Giles (Independent Member)	2	1
Melanie Schwerdt (SGLMG Director)	2	1
Micheal Rolik (Independent Member)	1	1

**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 LGBTQIA+ 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 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 LGBTQIA+ 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 successfully ran the 2023 Sydney Gay and Lesbian Mardi Gras Festival 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 worked very closely together to ensure that the 2023 festival experience was world class by enhancing 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 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 2023.

**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 2023, the total amount that members of SGLMG are liable to contribute if SGLMG is wound up is \$3,407 (2022: \$4,209).

**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



Giovanni Campolo-Arcidiaco

Dated this 19<sup>th</sup> October 2023

Director



Brandon Bear

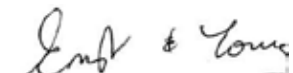


## Auditor's independence declaration to the directors of Sydney Gay and Lesbian Mardi Gras Ltd


In relation to our audit of the financial report of Sydney Gay and Lesbian Mardi Gras Ltd for the financial year ended 30 June 2023, and in accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- 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 Ltd and the entities it controlled during the financial year.



Ernst & Young



Daniel Cunningham  
Partner  
19 October 2023

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

### Report on the financial report

#### Opinion

We have audited the financial report of Sydney Gay and Lesbian Mardi Gras Ltd (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2023 and of its consolidated financial performance for the year ended on that date; and
- Complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*.

#### 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 *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 Regulations 2015*

We have audited the financial report as required by Section 24(2) 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 Regulations 2015*.

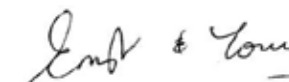
Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Act(s) and Regulations as an audit 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 2023, in all material respects, in accordance with:
  - i. Sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*;
  - ii. Sections 14(2) and 17 of the *NSW Charitable Fundraising Regulation 2021*;

The money received as a result of fundraising appeals conducted by the Company during the financial year ended 30 June 2023 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act(s) and Regulations.



Ernst & Young



Daniel Cunningham  
Partner  
Sydney  
19 October 2023



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

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
Ticket sales	3,054,254	956,486
Sponsorship	5,115,480	3,977,742
Membership income	209,627	139,009
Stallholder fees	281,969	174,219
Sale of goods	476,335	523,816
Festival revenue	192,349	22,915
Contra revenue	906,341	2,715,177
Parade entry fees	65,184	43,628
Donations	88,664	60,436
Other income	294,235	1,218,031
	<u>10,684,438</u>	<u>9,831,459</u>
Cost of sales	<u>7,777,452</u>	<u>6,784,276</u>
<b>Gross profit</b>	<u>2,906,986</u>	<u>3,047,183</u>
Occupancy costs	17,366	15,180
Employee benefits expense	1,901,315	1,681,628
Insurance	86,603	59,589
Amortisation of intangible assets	2,214	13,589
Depreciation of property, plant and equipment & right of use asset	124,727	143,556
Marketing and communications	266,901	246,751
Audit fees	31,600	33,116
Professional fees	88,857	165,294
Contra expenses	-	71,792
Other expenses	204,068	285,921
	<u>2,723,651</u>	<u>2,716,416</u>
<b>Results from operations</b>	<u>183,335</u>	<u>330,767</u>
Interest income	141	136
Finance costs	<u>(7,222)</u>	<u>(13,191)</u>
Net finance costs	<u>(7,081)</u>	<u>(13,055)</u>
<b>Net profit before income tax expense</b>	<u>176,254</u>	<u>317,712</u>
<b>Profit before income tax expense</b>	176,254	317,712
Income tax expense	-	-
<b>Profit for the year attributable to members of the entity</b>	<u>176,254</u>	<u>317,712</u>

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

**CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
<b>Other comprehensive income</b>		
Other comprehensive income	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the year</b>	<u>176,254</u>	<u>317,712</u>
<b>Total comprehensive income attributable to members of the entity</b>	<u>176,254</u>	<u>317,712</u>

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

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The above consolidated statement of profit and loss 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 FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	856,465	974,866
Trade and other receivables	8	4,315,824	2,293,391
Inventories	9	800	800
Prepayments	10	104,327	136,700
Other current assets	11	830	12,422
<b>TOTAL CURRENT ASSETS</b>		<u>5,278,245</u>	<u>3,418,179</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	12	103,624	115,572
Intangible assets	13	16,547	18,760
ROU - Office lease	25	72,808	169,885
<b>TOTAL NON-CURRENT ASSETS</b>		<u>192,979</u>	<u>304,217</u>
<b>TOTAL ASSETS</b>		<u>5,471,224</u>	<u>3,722,396</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	14	379,019	630,009
Employee benefits liabilities	15	145,137	154,904
Lease liability	25	61,926	79,282
Other current liabilities	16	3,311,518	1,363,753
<b>TOTAL CURRENT LIABILITIES</b>		<u>3,897,600</u>	<u>2,227,948</u>
<b>NON-CURRENT LIABILITIES</b>			
Lease liability	25	-	97,078
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>97,078</u>
<b>TOTAL LIABILITIES</b>		<u>3,897,600</u>	<u>2,325,026</u>
<b>NET ASSETS</b>		<u>1,573,624</u>	<u>1,397,370</u>
<b>EQUITY</b>			
Retained earnings		<u>1,573,624</u>	<u>1,397,370</u>
<b>TOTAL EQUITY</b>		<u>1,573,624</u>	<u>1,397,370</u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.  
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**SYDNEY GAY AND LESBIAN MARDI GRAS LTD**  
**ABN 87 102 451 785**

**CONSOLIDATED TOTAL COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Retained Earnings \$	Total Equity \$
<b>As at July 2022</b>	<u>1,397,370</u>	<u>1,397,370</u>
Profit for year	<u>176,254</u>	<u>176,254</u>
Total comprehensive profit for the year	<u>176,254</u>	<u>176,254</u>
<b>Balance at 30 June 2023</b>	<u>1,573,623</u>	<u>1,573,623</u>
<b>As at July 2021</b>	<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>
<b>Balance at 30 June 2022</b>	<u>1,397,370</u>	<u>1,397,370</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 2023**

	Note	2023 \$	2022 \$
<b>OPERATING ACTIVITIES</b>			
Receipts from customers		8,543,979	5,250,614
Government COVID Support		-	155,009
Payments to suppliers and employees		(8,525,164)	(5,313,961)
Interest paid		(7,222)	(13,191)
Interest received		142	136
<b>Net cash flows generated from operating activities</b>	23	<u>11,735</u>	<u>78,607</u>
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(15,703)	(63,278)
Purchase of intangibles		-	(20,200)
<b>Net cash flows used in investing activities</b>		<u>(15,703)</u>	<u>(83,478)</u>
<b>FINANCING ACTIVITIES</b>			
Principal payment of lease liability		(114,435)	(90,601)
<b>Net cash flows used in financing activities</b>		<u>(114,435)</u>	<u>(90,601)</u>
<b>Net (decrease) in cash and cash equivalents</b>		(118,401)	(95,472)
Cash and cash equivalents at beginning of financial year		<u>974,866</u>	<u>1,070,338</u>
<b>Cash and cash equivalents at end of financial year</b>	7	<u><u>856,465</u></u>	<u><u>974,866</u></u>

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

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**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 2023 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:	<a href="mailto:reception@mardigrasarts.org.au">reception@mardigrasarts.org.au</a>
Web address:	<a href="http://www.mardigras.org.au">www.mardigras.org.au</a>

The consolidated financial statements of the Group for the year ended 30 June 2023 were authorised for issue in accordance with a resolution of the directors on 2 November 2023.

**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 Regulations 2022.

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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**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](http://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.

**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.



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**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.

**(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.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**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 Group will always be reliant on the support for its events from investors, sponsors, members and community. Whilst the last 3 years have been challenging, the Group has shown its financial resilience through tight budgetary controls and effective cash management. The Group will continue to operate and provide services to its members, non-member and the community as a whole.

The Group shows net assets of \$1,573,624 (2022: \$1,397,370) of 30 June 2023 and its current assets exceed its current liabilities by \$1,380,645 (2022: \$1,190,230). 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**

**New and amended Australian Accounting Standards and Interpretations that are effective for the current year.**

The Company has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2022.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Company include:

- AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018-2020 and Other Amendments



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**Note 3: Significant accounting policies (continued)**

These new and revised Standards and Interpretations have been deemed not to have a material impact to the Company.

New and revised Australian Accounting Standards and Interpretations on issue but not yet effective.

At the date of authorisation of the financial statements, the Company has not applied or early adopted the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current and AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants (application date 1 January 2024)
- AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates (application 1 January 2023) and AASB 2021-6 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards (application date 1 January 2023)
- AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction (application date 1 January 2023)
- AASB2021-7 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections (application date 1 January 2025)

The recently issued amendments are not expected to have a significant impact on the amounts recognised in the financial statements at the effective date.

**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.

**SYDNEY GAY AND LESBIAN MARDI GRAS LTD**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
<b>Note 7: Cash and cash equivalents</b>		
Cash	856,465	974,866
	<u>856,465</u>	<u>974,866</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 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 \$1,798,546 (2022 \$234,212) 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".

	2023	2022
	\$	\$
<b>Note 8: Trade and other receivables</b>		
Trade receivables	1,828,101	1,794,927
Sundry debtors	2,487,723	498,464
	<u>4,315,824</u>	<u>2,293,391</u>

Trade receivables are non-interest bearing and are generally on terms of 30-90 days. During the year \$Nil of debt was written off (2022: \$Nil).

**(a) Unrecoverable receivables**

As at 30 June 2023, no debts were considered unrecoverable.

**(b) Past due but not impaired**

As at 30 June 2023, trade receivables of \$29,544 (2022: \$413,202) 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:



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 8: Trade and trade receivables (continued)**

	2023	2022
As at 30 June 2023, no debts were considered impaired	\$	\$
Up to 3 months	1,798,547	1,381,725
Over 3 months/under 6 months	29,554	413,202
Over 6 months	-	-
	<u>1,828,101</u>	<u>1,794,927</u>

**(c) Not past due and not impaired**

The current trade receivables of \$123,200 (2022: \$1,381,725 ) and current other receivables of \$Nil (2022: \$Nil) 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.

	2023	2022
	\$	\$
<b>Note 9: Inventory</b>		
Inventory - at cost	800	800
	<u>800</u>	<u>800</u>

Inventory comprises of auction items held for re-sale. During the year ended 30 June 2023, inventory of \$0 (2022: \$0) was written off as obsolete.

	2023	2022
	\$	\$
<b>Note 10: Prepayments</b>		
Prepayments	<u>104,327</u>	<u>136,700</u>

	2023	2022
	\$	\$
<b>Note 11: Other current assets</b>		
Bonds & deposits	<u>830</u>	<u>12,422</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
<b>Note 12: Property, plant and equipment</b>		
<b>Plant and equipment</b>		
Cost	366,179	350,476
Accumulated depreciation	<u>(322,928)</u>	<u>(310,859)</u>
	<u>43,251</u>	<u>39,617</u>
<b>Leasehold improvements</b>		
Cost	171,316	171,317
Accumulated depreciation	<u>(110,943)</u>	<u>(95,362)</u>
	<u>60,373</u>	<u>75,955</u>
<b>Net property, plant and equipment</b>	<u><b>103,624</b></u>	<u><b>115,572</b></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
<b>2023</b>	\$	\$	\$
Opening net book amount	39,617	75,955	115,572
Additions	15,703	-	15,703
Depreciation	<u>(12,068)</u>	<u>(15,582)</u>	<u>(27,650)</u>
Closing net book amount	<u>43,252</u>	<u>60,373</u>	<u>103,625</u>

	Plant & Equipment	Leasehold improvements	Total
<b>2022</b>	\$	\$	\$
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 2023

	2023	2022
	\$	\$
<b>Note 13: Intangible assets</b>		
<b>Trademarks and domain names</b>		
Cost	41,012	41,012
Accumulated amortisation	(24,465)	(22,252)
	<u>16,547</u>	<u>18,760</u>
Net intangible assets	<u>16,547</u>	<u>18,760</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.

	Trademarks & Domain Names	Total
2023	\$	\$
Opening net book amount	18,760	18,760
Depreciation	(2,214)	(2,214)
Closing net book amount	<u>16,547</u>	<u>16,547</u>
	2023	2022
	\$	\$
<b>Note 14: Trade and other payables</b>		
Trade payables	164,394	473,774
Other payables	146,658	84,499
Good & service tax	67,967	71,736
	<u>379,019</u>	<u>630,009</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
<b>Note 15: Employee benefits liabilities</b>		
Liability for superannuation	62,504	56,994
Liability for salary sacrifice	5,371	-
Liability for annual leave	77,262	97,910
	<u>145,137</u>	<u>154,904</u>
	2023	2022
	\$	\$
<b>Note 16: Other Liabilities</b>		
Deferred Income	3,311,518	1,330,653
Membership subscriptions in advance	-	33,100
	<u>3,311,518</u>	<u>1,363,753</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 2023, Membership subscriptions in advance are \$Nil (2022: \$33,100).

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

	2023	2022
	No.	No.
Friends	3,960	3,409
78ers/Lifetime	336	316
Concession	289	342
Friends overseas	245	142
First Nations Friend Complimentary	15	-
	<u>4,845</u>	<u>4,209</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 2023.

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 2023**

**Note 19: Contingencies**

As at 30 June 2023, 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 2023, 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.

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 \$106,765 (2022: \$199,946) due to a substantial change in Partnership Servicing. The facility allows future draw-downs to fund the workshop each season.

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 23: Reconciliation of profit to net cash inflow from operating activities</b>		
Profit for the year	176,253	317,712
Depreciation and amortisation	126,941	157,145
Change in operating assets and liabilities		
(Increase) in trade and other receivables	(2,022,433)	(2,189,659)
Increase/(decrease) in prepayments	32,374	(54,636)
Increase/(decrease) in other current assets	11,591	(12,421)
Increase in trade and other payables	(250,989)	439,240
Increase in employment benefits	(9,767)	73,628
Increase in other current liabilities	1,947,765	1,347,598
Net cash inflow from operating activities	<u>11,735</u>	<u>78,607</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**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 2023**

	<b>Proceeds</b>	<b>Costs</b>	<b>Surplus</b>	<b>Margin</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>
<b>Fundraising Appeals</b>				
Fair Day Bucket Collection	36,240	1,800	34,440	95%
<b>Totals from all Fundraising Appeals</b>	<b>36,240</b>	<b>1,800</b>	<b>34,440</b>	

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

**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.

**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:



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

	Rights-of-use Assets Property \$
<b>Balance as at 30 June 2021</b>	266,963
Depreciation expense	<u>(97,078)</u>
<b>Balance as at 30 June 2022</b>	<u>169,885</u>
Depreciation expense	<u>(97,077)</u>
<b>Balance as at 30 June 2023</b>	<u><u>72,808</u></u>

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

	Lease Liabilities Total \$
<b>Balance as at 30 June 2021</b>	266,963
Lease repayments	(102,313)
Interest expense	<u>11,710</u>
<b>Balance as at 30 June 2022</b>	<u>176,360</u>
Lease repayments	(120,473)
Interest expense	<u>6,039</u>
<b>Balance as at 30 June 2023</b>	<u><u>61,926</u></u>

	2023 \$	2022 \$
<b>Lease liability</b>		
Current	61,926	79,282
Non-Current	<u>-</u>	<u>97,078</u>
	<u><u>61,926</u></u>	<u><u>176,360</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

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

	2023 \$	2022 \$
Current assets	2,108,359	2,308,869
Non current assets	<u>26,932</u>	<u>23,467</u>
Total assets	<u>2,135,291</u>	<u>2,332,336</u>
Current liabilities	<u>986,992</u>	<u>1,332,433</u>
Total liability	<u>986,992</u>	<u>1,332,433</u>
Net assets	<u>1,148,300</u>	<u>999,903</u>
Retained earnings	<u>999,903</u>	<u>758,146</u>
Profit of the Parent entity	<u>148,397</u>	<u>241,757</u>
Total revenue of the Parent entity	<u><u>10,630,968</u></u>	<u><u>9,589,775</u></u>

Note 27: Auditor's remuneration

	2023 \$	2022 \$
The auditor of Sydney Gay and Lesbian Mardi Gras Arts is Ernst & Young Australia.		
Fees to Ernst & Young (Australia)		
For auditing the statutory financial report of the Group and auditing the statutory financial reports of any controlled entities.	<u>31,600</u>	<u>33,116</u>
Total auditor's remuneration	<u><u>31,600</u></u>	<u><u>33,116</u></u>



**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 Regulations 2022*; and
  - (b) give a true and fair view of the Group's financial position as at 30 June 2023 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



Giovanni Campolo-Arcidiaco

Dated this 19<sup>th</sup> October 2023

Director



Brandon Bear



**MARDI GRAS ARTS LTD**  
**ABN 41 158 800 018**

Financial Report  
For the year ended 30 June 2023

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**DIRECTORS' REPORT**

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 2023 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
Abs Osseiran	26 November 2022	25 May 2022	6	5
Alex Bouchet-Carr	5 December 2020	26 November 2022	6	5
Alice Anderson	28 July 2023		2	1
Brandon Bear	26 November 2022		13	13
Corey Trembath	13 February 2023		10	8
Giovanni Campolo-Arcidiaco	23 September 2017		19	19
Jan Hutton	12 May 2021	22 November 2022	11	7
Jesse Matheson	12 November 2016	26 November 2022	6	6
Kyriakos Gold	28 July 2023		2	1
Louis Hudson	30 November 2019		19	19
Melanie Schwerdt	28 October 2019		19	18
Timothy Blofield	26 November 2022		11	4
Wei Thai-Haynes	1 January 2022	3 November 2022	4	1

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

**B** – Number of meetings attended

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 Brandon Bear and assumed the interim role from 23 June 2023. Charmaine Belfanti resigned on 19 May 2023 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.

**DIRECTORS' REPORT**

The Company undertakes a number of surveys which assist in the measurement of a number of key performance measures, including:

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

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

**Principal Activities**

The principal activities of MGA during the year were the organisation and co-ordination of an annual 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 LGBTQIA+ 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 \$2,945 (2022: \$2,504) to insure the directors and secretary of the Company. 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 2023.

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 2023, the total amount that members of MGA are liable to contribute if MGA is wound up is \$4,845 (2022: \$4,209).

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 2023 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



Giovanni Campolo-Arcidiaco

Dated this 19<sup>th</sup> October 2023

Director



Brandon Bear



Building a better  
working world

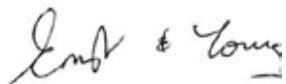
Ernst & Young  
200 George Street  
Sydney NSW 2000 Australia  
GPO Box 2646 Sydney NSW 2001

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

Auditor's independence declaration to the directors of Mardi Gras Arts Ltd

In relation to our audit of the financial report of Mardi Gras Arts Ltd for the financial year ended 30 June 2023, 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  
19 October 2023



## Independent auditor's report to the members of Mardi Gras Arts Ltd

### 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 2023, the statement of profit or loss, 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:

- Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2023 and of its consolidated financial performance for the year ended on that date; and
- Complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*.

#### 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 Regulations 2015***

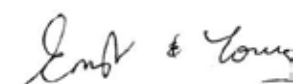
We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2015*.

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(s) and Regulations 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 Company has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2023, in all material respects, in accordance with:
  - i. Sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*;
  - 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 2023 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act(s) and Regulations.



Ernst & Young



Daniel Cunningham  
Partner  
Sydney  
19 October 2023

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Donations	52,424	33,136
Management and service fees	2,585,891	2,303,187
Other income	1,046	208,565
	<u>2,639,361</u>	<u>2,544,888</u>
Cost of Sales	<u>282,892</u>	<u>166,407</u>
<b>Gross profit</b>	<u>2,356,469</u>	<u>2,378,481</u>
Occupancy costs	17,367	15,180
Employee benefits expense	1,889,088	1,677,556
Insurance	9,626	3,787
Amortisation of intangible software	-	3,084
Depreciation of property, plant and equipment & right of use asset	122,908	142,616
Audit fees	10,600	11,100
Professional fees	88,252	165,265
Other expenses	184,457	271,237
	<u>2,322,298</u>	<u>2,289,825</u>
<b>Results from operations</b>	<u>34,171</u>	<u>88,656</u>
Net finance costs	<u>(6,314)</u>	<u>(12,701)</u>
<b>Net profit before income tax expense</b>	<u>27,857</u>	<u>75,955</u>
<b>Profit before income tax expense</b>	27,857	75,955
Income tax expense	-	-
<b>Profit for the year attributable to members of the entity</b>	<u>27,857</u>	<u>75,955</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 2023

	2023 \$	2022 \$
<b>Other comprehensive income</b>		
Other comprehensive income	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the year</b>	<u><u>-</u></u>	<u><u>-</u></u>
<b>Total comprehensive income attributable to members of the entity</b>	<u><u>27,857</u></u>	<u><u>75,955</u></u>

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

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	431,667	319,547
Trade and other receivables	3	83,215	17,491
Prepayments	4	78,580	90,191
Loan	7	<u>106,765</u>	<u>199,946</u>
<b>TOTAL CURRENT ASSETS</b>		<u>700,227</u>	<u>627,175</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	93,238	110,864
ROU - Office lease	15	<u>72,808</u>	<u>169,885</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>166,046</u>	<u>280,749</u>
<b>TOTAL ASSETS</b>		<u>866,273</u>	<u>907,924</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	379,025	334,099
Lease liability	15	61,926	79,282
<b>TOTAL CURRENT LIABILITIES</b>		<u>440,951</u>	<u>413,381</u>
<b>NON-CURRENT LIABILITIES</b>			
Lease liability	15	<u>-</u>	<u>97,078</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>97,078</u>
<b>TOTAL LIABILITIES</b>		<u>440,951</u>	<u>510,459</u>
<b>NET ASSETS</b>		<u>425,322</u>	<u>397,465</u>
<b>EQUITY</b>			
Retained earnings		<u>425,322</u>	<u>397,465</u>
<b>TOTAL EQUITY</b>		<u>425,322</u>	<u>397,465</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

TOTAL COMPREHENSIVE INCOME FOR THE YEAR  
FOR THE YEAR ENDED 30 JUNE 2023

	Retained Earnings \$	Total Equity \$
<b>As at 1 July 2022</b>	397,465	397,465
Profit for year	<u>27,857</u>	<u>27,857</u>
Total comprehensive profit for the year	<u>27,857</u>	<u>27,857</u>
<b>Balance at 30 June 2023</b>	<u><u>425,322</u></u>	<u><u>425,322</u></u>
<b>As at 1 July 2021</b>	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>
<b>Balance at 30 June 2022</b>	<u><u>397,465</u></u>	<u><u>397,465</u></u>

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

MARDI GRAS ARTS LTD  
ABN 41 158 800 018

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
<b>OPERATING ACTIVITIES</b>			
Receipts from customers		462,863	112,709
Government COVID Support		-	155,009
Payments to suppliers and employees		(221,932)	(259,409)
Interest paid		(6,314)	(12,821)
Interest received		<u>142</u>	<u>120</u>
<b>Net cash flows (used in)/generating from operating activities</b>	10	<u>234,759</u>	<u>(4,392)</u>
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(8,204)	(58,129)
Purchase of intangibles		<u>-</u>	<u>(3,000)</u>
<b>Net cash flows used in investing activities</b>		<u>(8,204)</u>	<u>(61,129)</u>
<b>FINANCING ACTIVITIES</b>			
Principal payment of lease liability		<u>(114,435)</u>	<u>(90,603)</u>
<b>Net cash flows used in financing activities</b>		<u>(114,435)</u>	<u>(90,603)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		112,120	(156,124)
Cash and cash equivalents at beginning of financial year		<u>319,547</u>	<u>475,671</u>
<b>Cash and cash equivalents at end of financial year</b>	2	<u><u>431,667</u></u>	<u><u>319,547</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 2023

**Note 1: Corporate information and accounting policies**

**Corporate information**

The financial statements of Mardi Gras Arts Ltd ('MGA') for the year ended 30 June 2023 were authorised for issue in accordance with a resolution of the directors on 2 November 2023.

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](mailto:reception@mardigrasarts.org.au)  
Web address: [www.mardigras.org.au](http://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 2022.

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 2023

**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](http://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 2023

**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.

The Company was not eligible for this payment in 2023: Nil (2022: \$155,009).

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 Company was not eligible for this payment in 2023: Nil (2022: \$15,000).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 1: Corporate information and accounting policies (continued)**

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. 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 not eligible for this payment in 2023: Nil (2022: \$20,000).

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.

(h) Leases

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

(i) Exceptions to lease accounting

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

(i) Income tax

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



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 1: Corporate information and accounting policies (continued)**

*(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 2023 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*

New and amended Australian Accounting Standards and Interpretations that are effective for the current year.

The Company has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2022.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Company include:

- AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018-2020 and Other Amendments

These new and revised Standards and Interpretations have been deemed not to have a material impact to the Company.

New and revised Australian Accounting Standards and Interpretations on issue but not yet effective.

At the date of authorisation of the financial statements, the Company has not applied or early adopted the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current and AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants (application date 1 January 2024)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 1: Corporate information and accounting policies (continued)**

- AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates (application 1 January 2023) and AASB 2021-6 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards (application date 1 January 2023)
- AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction (application date 1 January 2023)
- AASB2021-7 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections (application date 1 January 2025)

The recently issued amendments are not expected to have a significant impact on the amounts recognised in the financial statements at the effective date.

	2023 \$	2022 \$
<b>Note 2: Cash and cash equivalents</b>		
Cash	431,667	319,547
	<u>431,667</u>	<u>319,547</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 \$211,809 (2022: \$234,212) 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".



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
<b>Note 3: Trade and other receivables</b>		
Goods and services tax	18,063	13,699
Trade receivables	65,152	3,792
	<u>83,215</u>	<u>17,491</u>

**(a) Unrecoverable receivables**

As at 30 June 2023, no debts were considered unrecoverable.

	2023	2022
	\$	\$
<b>Note 4: Prepayments</b>		
Prepayments	78,580	90,191
	<u>78,580</u>	<u>90,191</u>

	2023	2022
	\$	\$
<b>Note 5: Property, plant and equipment</b>		
<b>Plant and equipment</b>		
Cost	246,641	238,437
Accumulated depreciation	(153,403)	(127,573)
Net property, plant and equipment	<u>93,238</u>	<u>110,864</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 5: Property, plant and equipment (continued)**

**Plant and equipment movement in carrying amounts**

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

	Property, Plant & Equipment	Total
	\$	\$
<b>2023</b>		
Opening net book amount	110,864	110,864
Additions	8,204	8,204
Depreciation	(25,830)	(25,830)
Closing net book amount	<u>93,238</u>	<u>93,238</u>
<b>2022</b>		
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>

	2023	2022
	\$	\$
<b>Note 6: Trade and other payables</b>		
Trade payables	121,612	107,082
Other payables	257,413	227,017
	<u>379,025</u>	<u>334,099</u>

	2023	2022
	\$	\$
<b>Note 7: Loans</b>		
Parent entity revolving loan	106,765	199,946
	<u>106,765</u>	<u>199,946</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 7: Loans (continued)**

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 \$106,765 (2022: \$199,946) due to a substantial change in Partnership Servicing. The workshop exists to provide facilities to produce the SGLMG parade float and workshops and support for other Community Organisations. 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 8: Contingencies**

There were no capital expenditure or contingent liabilities as at 30 June 2023 (2022: \$Nil).

**Note 9: Events after balance sheet date**

There have been no items of significance subsequent to 30 June 2023, and as at the date of this report that would impact the results as outlined in this financial report.

	2023 \$	2022 \$
<b>Note 10: Reconciliation of profit to net cash inflow from operating activities</b>		
Profit for the year	27,857	75,955
Depreciation and amortisation	122,907	145,700
Change in operating assets and liabilities		
Decrease in trade and other receivables	(65,724)	1,679
Increase in prepayments	11,611	(59,463)
(Decrease) in inter-company loan	93,181	(311,017)
Increase in trade and other payables	44,927	142,754
Net cash flows (used in)/generated from operating activities	234,759	(4,392)

**Note 11: 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 \$4,845 (2022: \$4,209) in the event MGA is wound up.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
<b>Note 12: Key management personnel</b>		
<b>Key management personnel compensation</b>		
Key management personnel compensation	-	-

**Note 13: 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 float for the SGLMG parade and provide a working space for Community Organisations to build their floats and receive help and support during the process. 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 14: 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 2023**

	Proceeds \$	Costs \$	Surplus \$	Margin %
<b>Fundraising Appeals</b>				
Fair Day Bucket Collection	36,240	1,800	34,440	95%
<b>Totals from all Fundraising Appeals</b>	<b>36,240</b>	<b>1,800</b>	<b>34,440</b>	
	<b>Assets</b>	<b>Liabilities</b>	<b>Net Assets</b>	
<b>Balance Sheet for each Fundraising Appeal</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	
Fair Day Bucket Collection	-	-	-	
<b>Totals from all Fundraising Appeals</b>	<b>-</b>	<b>-</b>	<b>-</b>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 15: 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:

	<b>Rights-of- use Assets Property \$</b>
<b>Balance as at 30 June 2021</b>	266,963
Additions	-
Depreciation expense	<u>(97,078)</u>
<b>Balance as at 30 June 2022</b>	<u>169,885</u>
Depreciation expense	<u>(97,077)</u>
<b>Balance as at 30 June 2023</b>	<u><u>72,808</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

**Note 15: Leases (continued)**

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

	<b>Lease Liabilities Total \$</b>
<b>Balance as at 30 June 2021</b>	266,963
Lease repayments	(102,313)
Interest expense	<u>11,710</u>
<b>Balance as at 30 June 2022</b>	<u>176,360</u>
Lease repayments	(120,473)
Interest expense	<u>6,039</u>
<b>Balance as at 30 June 2023</b>	<u><u>61,926</u></u>

	<b>2023 \$</b>	<b>2022 \$</b>
<b>Lease liability</b>		
Current	61,926	79,282
Non-Current	<u>-</u>	<u>97,078</u>
	<u><u>61,926</u></u>	<u><u>176,360</u></u>

	<b>2023 \$</b>	<b>2022 \$</b>
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**Note 27: Auditor's remuneration**

The auditor of Mardi Gras Arts is Ernst & Young Australia.

Fees to Ernst & Young (Australia)

For auditing the statutory financial report of the parent covering the Group and auditing the statutory financial reports of any controlled entities.

	<u>10,600</u>	<u>11,100</u>
Total auditor's remuneration	<u><u>10,600</u></u>	<u><u>11,100</u></u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 9-25, 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 Regulations 2022*; 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



Giovanni Campolo-Arcidiaco

Dated this 19<sup>th</sup> October 2023

Director



Brandon Bear



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

Mardi Gras Arts Ltd  
ABN 41 158 800 018

 Sydney Gay and Lesbian  
**MARDI GRAS**