



the events centre

CALOUNDRA | SUNSHINE COAST



2022-2023
ANNUAL
REPORT

SUNSHINE COAST EVENTS CENTRE PTY LTD



Acknowledgement of Country

The Events Centre, Caloundra, located on the Sunshine Coast, acknowledge the Kabi Kabi and the Jinibara peoples as the custodians of the land we work on, recognising their connection to land, waters and community. We honour the story-telling and art-making at the heart of First Nations' cultures, and the enrichment it gives to the lives of all Australians.

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Sunshine Coast Events Centre Pty Ltd

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ABN 38 127 655 510

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2022-2023 SNAPSHOT

265

Performances/Sessions

101,229

Attendances

Over 82,000

Tickets Sold

\$4.5 million

Ticket Revenue

96

Community Events



Jeanette Burrows

Chair

2022-23 was a year of change for The Events Centre as we farewelled retiring General Manager Steve Romer, who ably led us through the COVID years, and welcomed new Chief Executive Officer, Bronwyn Edinger to the team. Particular thanks go to our Program Manager, Frances Johnstone, who managed the Centre for the interim during the change over.

Once again we delivered strong results, delivering 265 performances/sessions and a solid surplus of \$43,416.

We expanded our popular music and comedy with a stronger classical music offering, four days of The Australian Pastel Exposition, and a greater number of activities for children and young people. We were thrilled that people flocked back to the theatre post COVID. It was clear that the community had been missing the connection that comes with sharing performing arts experiences.

We delighted our audiences with a wide range of international, national, Queensland and locally created productions and events. My favourites included *Cloudland The Musical* and *The Beatles '50 Years On'*. This may have something to do with bringing back nostalgic memories but there was certainly something for patrons of all ages and all tastes. The Centre was very proud to host several First Nations productions, including the popular *Aboriginal Comedy Allstars*, and *Ginar Australia*. In the future we look forward to broadening our connections with our diverse community.

The Events Centre continues to attract nationally acclaimed productions and performances to the Sunshine Coast for the benefit of regional audiences, who deserve to be able to access the best arts and entertainment the country can provide.

We have embarked upon a new strategic planning process this year which will inform our future. It is our intention to:

- Broaden our program offering.
- Expand our reach to attract a more diverse audience.
- Expand our partnerships with local organisations.
- Continuously upgrade our processes and facilities to remain at the forefront of service, technology and innovation.

The Centre is supported by Sunshine Coast Council which invests in arts and culture to improve the lives of Sunshine Coast residents. I am grateful for the continued investment of the SCC and my thanks go to Sunshine Coast Mayor Mark Jamieson, CEO Emma Thomas and Group Executive Economic and Community Development, Greg Laverty. Their ongoing assistance, together with that of Councillors and staff of the SCC provides invaluable support to our organisation and ensures the viability of The Events Centre.

I would like to give a special thank you to my Board colleagues who volunteer many hours to ensure high quality governance of The Events Centre. I have appreciated their dedication, expertise and support that has guided The Events Centre through this busy year. I don't usually acknowledge Board members unless they are retiring but I did want to mention Ricki-lee Bernhardt-Turpin. Ricki-lee devised a series of fully booked Youth Masterclasses which generated much enthusiasm in young people who are interested in a career in performing arts.

I also want to acknowledge our wonderful volunteers, and particularly our volunteer coordinator Lesley Muir, who has dedicated many years to The Events Centre. It's due to her diligence that smiling volunteers greet audiences as they come through the door and provide the welcoming face of The Events Centre.

Lastly, I'd like to thank our CEO, Bronwyn Edinger and the hard-working team at The Events Centre. We have a highly skilled, dedicated and committed team for which we are very grateful. The staff of The Events Centre are the ones that make the magic happen on a daily basis.



Image: Emma Memma



Bronwyn Edinger
Chief Executive Officer

The Events Centre continues to flourish as the premier venue for entertainment and cultural events on the Sunshine Coast.

This annual report highlights the achievements and challenges faced by our organisation over the past year. It was my pleasure to join The Events Centre part-way through the year following Steve Romer's retirement, and I thank him for a steady hand through COVID that has positioned us for on-going success.

It's a joy to be part of a performing arts centre that offers the community such high calibre artists. This year we've been host to international quality performers and high-profile speakers, from Amy Shark to Don McLean, Ash Barty, *The Grand Kyiv Ballet of Ukraine*, *The Wiggles*, and Jimmy Carr.

After a few difficult years for performing artists, it has been such a wonderful thing to metaphorically hang out the "Sold Out" sign so many times. Later in this report you will see our list of events that testifies to the amazing breadth of experiences we have been privileged to deliver to our Sunshine Coast community.

Other highlights for the year have been the ongoing partnership with our seniors' choir and theatre group The Merryatric Players, and the number of community and school groups who chose to give participants the special experience of performing on a professional stage, and who celebrated their formals and graduations with us.

Our support of these groups through discounted access has been in excess of \$140,000 in this financial year.

We've added to the palette of performing arts available to the Sunshine Coast community by curating a number of performances and events that otherwise wouldn't happen here. Our programming pipeline was affected by the years of COVID, however we were proud to present a fully-subscribed theatre workshop series for young people. We also brought the hilarious Kransky Sisters from their home in Esk (they don't really come from Esk!), we continued our Daytime Series of concerts and brought back Opera Queensland to enthusiastic acclaim.

Business events have not returned post COVID with quite the same vigour as the performing arts, and one of the challenges for the Centre is that our calendar of events has quickly filled with performing arts events which book well in advance, and conference organisers can struggle to find their preferred dates. For us, managing to accommodate the numbers of interested hirers is a terrific challenge to have. One of the organisations that was able to secure their preferred dates was Stage Queensland and we were delighted that out of all the performing arts centres in Queensland, they chose The Events Centre to host their 40th Anniversary Conference.

Our financial performance remained strong, with a notable increase in revenue as you will see in the enclosed financial report. Our increased marketing

capacity and utilisation of social media platforms to reach a broader demographic has paid off with increased attendances, which has had a flow on effect to revenues from food and beverage activities as well as ticketing services income. We finished the year with a small surplus as we continue to grow our activities, carefully balancing outcomes for stakeholders with sound financial stewardship.

Our facilities currently pose our greatest challenge. While we are not the only performing arts centre in the country to suffer from a lack of women's toilets, we are constantly reminded through patron surveys that this is a significant issue. Council have funded the development of concept plans to improve the facilities, and we believe a solution is on the horizon.

The Centre's success over the past year is a testament to the dedication and hard work of our team. We are committed to providing exceptional performing arts experiences and making a positive impact in our community. As we finalise a fresh vision and strategic goals, we are excited about the future of our organisation.

We are the luckiest people to be able to view this standard of performance. Thanks to the Events Centre for bringing this highest quality event here to the Sunshine Coast.

Patron Survey Feedback

We always enjoy coming to The Events Centre and the variety of shows. We have a diverse range of interests so we are well pleased with what events you offer.

Patron Survey Feedback





BACK ROW - From left; Cr Terry Landsberg, Sam Klingner, Kelly Thomas, Bronwyn Edinger (CEO), Robert Forbes, Fendall Hill (Deputy Chair), Kevin Radbourne
 FRONT ROW - From left; Ricki-lee Bernhardt-Turpin, Jeanette Burrows (Chair)

Jeanette Burrows - Chair

Former Deputy Director of Queensland Performing Arts Centre and State Government Executive Director.

Fendall Hill - Deputy Chair

Chartered Professional Engineer and Management Consultant.

Ricki-Lee Bernhardt-Turpin

Drama teacher, former Vocational Arts Teacher of The Year and Queensland Vocational Education Ambassador.

Robert Forbes

Former Auditor and Australian President Of The Institute of Internal Auditors.

Kevin Radbourne

Former Queensland Performing Arts Centre Director and Executive Director of Arts Queensland.

Malcolm McColm

Partner of MMLaw with board experience across education, sports, conservation and business.

Sam Klingner

Theatrical producer and international promoter.

Cr Terry Landsberg

Sunshine Coast Councillor Division 2

Kelly Thomas

Managing Director of ADFX Pty Ltd (media, brand and advertising)

Volunteer Program

More than 30 volunteers assisted The Events Centre staff in ushering and meet and greet for events and performances during the year, enabling a higher standard of service, longer opening hours and lower operational costs than otherwise possible.



Volunteer Coordinator
 Lesley Muir

Lesley Muir continued in her role as Volunteer Coordinator and her service has been outstanding. Lesley has been passionately leading the Volunteer Program since its inception, coordinating the volunteers, producing rosters, scheduling, creating and maintaining an enviable team spirit among the group.

This year our volunteers contributed more than 555 hours of time to The Events Centre.

Volunteer Team

Ellane Chugg, Glenda Cox, Jo Dignan, Jill Fidge, Judaline East, Mary Erickson, Gwen Evans, Sue Kinsela, Ellen Mulhall, Mandy Ossedryer, Loraine Porter, Jillian Skinner, Margaret Walpole, Megan McLean, Marie Poulton, Jen Prasser, Helen Peters, Graham Hampton and Carolyn Murtha.



BACK ROW - From left: Frances Johnstone, Tegan Kirkpatrick, Karen Jones, Rowan Maclachlan, Patrick Hammelmann, Meng Meng, Craig Schimming, Angela Doyle
 FRONT ROW - From left: Stefani Hayes, Charlie Haxton, Kirra-Lee Stewart, Bronwyn Edinger, Jodie Gould, Julian Gibbs

Staff

Chief Executive Officer

Bronwyn Edinger
 Karen Jones - Corporate Services Officer

Program Department

Frances Johnstone - Program Manager
 Jodie Gould - Box Office Team Leader
 Dana Parker - Box Office Support
 Leigh Gray - Box Office Support
 Tegan Kirkpatrick - Marketing Coordinator
 Jessie Shannon - Marketing Coordinator
 Meng Meng - Marketing Assistant

Conference and Events Department

Julian Gibbs - Conference and Events Manager
 Kristy Ogden - Events Coordinator
 Stephan Du Preez - Events Team Leader
 Narelle Quinn - Event Services Supervisor
 Jesse Reynolds - Executive Chef
 Angela Doyle - Operations Support Officer

Technical Department

Rowan Maclachlan - Technical Manager
 Craig Schimming - Technical Team Leader
 Ryan Shanks - Production Coordinator
 Martin Edwards - Head of Audio Visual

Finance Department

Charlie Haxton - Finance Manger
 Stefani Hayes - Accounting & HR Officer
 Karen Harvey-Smith - Accounting Officer
 Bill Arnold - Accounting Officer



From left: Mandy Osedryer, Maureen Frammer, Mary Erickson



Strategic Charter

Our Vision

To be the Sunshine Coast's leading venue for performing arts, entertainment, cultural and corporate events.

Our Values

- Work ethically and honestly to build integrity and trust
- Develop processes and practices that empower staff, develop relationships and drive innovation
- Undertake broad consultation, both internally and externally, in determining direction
- Operate transparently while adhering to sound business practices
- Work in an environment that is positive and enjoyable, and where we all feel valued
- Work as one team; while recognising and utilising individual expertise
- Have respect for ourselves, our customers and colleagues, our equipment, and the environment in which we work
- Demonstrate a supportive culture for new ideas, and recognise those who demonstrate innovation
- Hold ourselves, and others, accountable, and deliver on our promises

Our Purpose

To facilitate community participation in, and enjoyment of, performing arts; and to provide a world-class venue for performances, conferences and exhibitions.

Our Goals

- Deliver cultural, economic and social value to the region
- Grow audiences and encourage participation in performing arts
- Engage with diverse communities
- Attract, foster, sponsor and support quality events
- Develop a financially sustainable organisation with multiple sources of income
- Create and maintain the best facilities to sustain our business and serve the community
- Provide a level of service that surprises and delights our patrons and clients
- Provide excellence in the performing arts

Performance Summary

Performance

- Melbourne International Comedy Festival Roadshow
- Showmen - The Ultimate Magic Spectacular
- Sound of Music
- Cali Unite National Competition
- Good Morning Vietnam
- The Ten Tenors
- RESPECT
- TFT QLD Regionals
- Wakakirri
- Ian Moss & Troy Cassar-Daly
- St Johns College - Club Bohemia
- Eireborne
- Amy Shark - See U Somewhere Tour
- Dreams - Fleetwood Mac & Stevie Nicks Tribute Show
- Surge - Beerwah State High School
- Echoes of Pink Floyd
- Aust Romantic & Classical Orchestra
- Mirusia
- Sydney Comedy Festival Showcase
- All Fired Up
- Menopause The Musical
- Youth Drama Masterclass 2
- Bill Bailey
- The Wind In The Willows
- Troy Kinne Live
- Bjorn Again
- Swan Lake Ballet
- Coal Miners Daughter
- David Hobson & Colin Lane
- Peter Williams Psychic Medium
- Legally Blonde The Musical
- St Johns College Dance Extravaganza
- Finesse Burlesque
- Ash Barty - Author Evening
- Invincible - Helen Reddy Show
- Coastal Caring Clowns
- Guy Sebastian
- Pacific Lutheran College - Elf Jr
- Aboriginal Comedy Allstars (Sunshine Coast Comedy Festival)
- Tommy Little (Sunshine Coast Comedy Festival)
- Vanessa Larry Mitchell (Sunshine Coast Comedy Festival)
- Ivan Aristeguieta (Sunshine Coast Comedy Festival)

158

TICKETED
PERFORMANCES



88K

TICKETS ISSUED

18K+



FACEBOOK
FOLLOWERS

4,168



INSTAGRAM
FOLLOWERS

47K+



SUBSCRIBERS

Performance Summary continued...

- Colin Hay
- The Wiggles
- SCPAC End of Year Dance Concert
- Sunshine Dance Centre Concert
- The Australian Bee Gees Show
- Starz Dance Academy Concert
- SJ Dance Studio Dance Concert
- Noosa Professional Dance Academy Dance Concert
- A Salute To Roy Orbison
- Dance Centre Peregian Springs Dance Concert
- Daytime Concert Series - Darren Coggan
- UB40
- Youth Drama Masterclass 3
- The Adams Family
- Teeny Tiny Stevies
- Operation Ouch
- Multicultural Comedy Gala
- The Beatles 50 Years On
- A Summer to Love'23 - 1927, Dragon & Jason Singh Plays Taxiride
- David Scheel Pianist
- The Umbilical Brothers
- Cloudland The Musical
- Nurse Georgie Carroll Sista Flo 2.0
- An Afternoon at the Proms Spectacular
- Rebel Rebel - The Bowie Anthology
- Daytime Concert Series - Lovely Day



Image: MICFR



Image: The Alphabet of Awesome Science



Image: The Sound of Music

Performance Summary continued...

Ginar Australia

Australian Romantic & Classical Orchestra Quintet

MICF Class Clowns 'Workshop' & 'Performance for Youth'

Wendy Matthews & Grace Knight - Sing Paul Simon

Poems, Prayers & Promises of John Denver

Cirque Mother Africa

Emma Memma

Holy Ship

Arj Barker

Sunshine Coast Symphony Orchestra - Film Inspiration

Hard Quiz Live

Charmaine Wilson

Stephen K Amos

Don McLean

Sunshine Coast Dance Eisteddfod

Youth Drama Masterclass 4

Cosentino 'Decennium'

Steve O

Hedley Thomas - Author Evening

Mark Vincent

Celtic Illusion

Jimmy Carr

Lady Sings the Maroons - Opera QLD

Rolling Thunder Vietnam

Siena Catholic College Senior Musical

Sunshine Coast Dance Eisteddfod

Tommy Emanuel

Chocolate Starfish - Bat out of Hell

Pacific Lutheran College Senior Musical 'Pippin'

Queen Bohemian Rhapsody

Lonnie Lee

Australian Romantic & Classical Orchestra

10cc

Katie Noonan

The Ten Tenors

Education Queensland Fanfare Regional Final

The Kranksy Sisters

Grand Kyiv Ballet of Ukraine

Peter Williams

An Evening with Henry Rollins

Shorrock & Cadd

Melbourne International Comedy Festival Roadshow

Teeny Tiny Stevies

Dr Seuss's The Cat In the Hat



Events Summary

Event

Queensland Training Awards

Sunshine Coast Business Women's Network Purple Room Event

North Coast Region Instrumental Music Meeting

Sunshine Coast Business Women's Network Awards Gala

Victory in the Pacific Ball - Caloundra RSL

Grace Communion International Conference

The Australian Pastel Exposition

Sunshine Coast Churches Soccer Presentation

Sunshine Coast Council Sport and Community Venues Meeting

Sunshine Coast Entrepreneurial Business School Business Growth Workshop

Caloundra State High School Year 12 Formal

Visit Sunshine Coast Business Events Famil

Caloundra State High School Presentation Night

Maleny State High School Year 12 Formal

Sunshine Coast Grammer State High School Year 12 Formal

St Johns College Year 12 Graduation Dinner

Suncoast Christian College Year 12 Graduation

Department of Employment, Small Business & Training - Growing Qld Business

Pacific Lutheran College Closing Ceremony

Sunshine Coast Council Business Performance Years of Service

Department of Employment, Small Business & Training

Sunshine Coast Council Managers Workshop & Leadership Forum

Sunshine Coast Business Women's Network Christmas Breakfast Market

Pacific Lutheran College Commencement Service

First National Property Management Training

Cleantech Industries Annual Conference (GreenX Talks)

Queensland College of Teachers Workshop

Connect 2023 - Stage Queensland Annual Conference

Understanding & Applying the NSIT (Department of Education)



Events Summary continued...

30 BUSINESS, CORPORATE,
PRIVATE & OTHER EVENTS



8K ATTENDANCE

Lovely atmosphere, great food, reasonably priced, and wonderful obliging staff. We do not live locally and are willing to travel the distance to visit this Centre for the previously stated reasons. Thank you for another enjoyable experience.

Patron Survey Feedback





Facility Management

The Events Centre continued to collaborate with Sunshine Coast Council to develop and preserve top quality, world-class facilities that will help our business and serve the community.

Over the past year the Centre has diligently worked on infrastructure proposals centred on enhancing the experience for both patrons and staff. These proposals aim to add modern restroom facilities and expand office space, thereby meeting the evolving needs

of our venue and team. Current proposals include a comprehensive redesign of the Kings Theatre loading dock and equipment lift facility and a new modern ticketing box office located at the front of the building. These initiatives will greatly improve the functionality and efficiency of our operations and will come to fruition in the coming year.

These upgrades underscore our unwavering commitment to offering a first-class, user-friendly environment that parallels the high-quality performances we're proud to host.





Image: Golden

Finance Summary

The Company finished the 2022-2023 financial year with a small surplus of \$43,416. This result was most assisted by a significant 36% increase in income from well attended performing arts events.

The Centre provided significant subsidised community access throughout the year with 110 events being subsidised.

The Company's financial governance practices were reviewed by the Queensland Audit Office and we received a nineteenth consecutive clean audit from the Queensland Audit Office.

The Company achieved a solid and stable financial position from continued diligent financial management. This year's positive financial result will support ongoing sustainability and capability to deliver the outcomes sought by the community, the shareholder, and associated stakeholders.

2022-2023 Financial Highlights

- Event-based income was almost \$2.75 million which was \$913K or 50% higher than the previous year.
- Overall income of \$4,573,013 was the largest income in the history of the company.
- Income from the performing arts increased by \$389K or 36% compared to the previous year.
- Attendances increased by 36% with a total of 101,651 people serviced at the Centre.
- 84% of all events were arts-related events.
- Conference activity increased by 16%, and facility utilisation was up by 11%.

Sunshine Coast Events Centre Pty Ltd

Annual financial statements for the reporting period ended 30 June 2023

ABN: 38 127 655 510

SUNSHINE COAST EVENTS CENTRE PTY LTD
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Revenue	2	2,742,182	1,828,196
Grant revenue	3	1,793,165	1,596,960
Other revenue		37,666	7,707
Total income		4,573,013	3,432,863
Expenses			
Material and services	4	1,654,380	1,139,438
Employee expenses	5	2,815,932	2,221,969
Financial expenses		59,285	42,638
Total expenses		4,529,597	3,404,045
Net profit/(loss) for the period		43,416	28,818
Other comprehensive income		-	-
Total comprehensive income for the period		43,416	28,818

The financial statements should be read in conjunction with the accompanying notes.

SUNSHINE COAST EVENTS CENTRE PTY LTD

**Statement of financial position
As at 30 June 2023**

	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	6	2,185,575	2,099,464
Trade and other receivables		420	6,445
Inventories		44,441	33,506
Other assets		16,581	7,755
Total current assets		2,247,017	2,147,170
Total assets		2,247,017	2,147,170
Current liabilities			
Trade and other payables		3,214	9,350
Employee benefits	7	222,085	166,258
Client deposits held	8	979,177	1,071,649
Other liabilities		83,189	47,608
Total current liabilities		1,287,665	1,294,865
Non-current liabilities			
Employee benefits	7	236,466	172,835
Total non-current liabilities		236,466	172,835
Total liabilities		1,524,131	1,467,700
Net assets		722,886	679,470
Equity			
Contributed equity	9	10	10
Retained profits		722,876	679,460
Total equity		722,886	679,470

The financial statements should be read in conjunction with the accompanying notes.

SUNSHINE COAST EVENTS CENTRE PTY LTD

**Statement of cash flows
For the year ended 30 June 2023**

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers		2,649,719	1,822,055
Receipts from council / grants / government		1,793,165	1,596,960
Interest received		29,386	8,525
Payments to suppliers		(1,698,913)	(1,182,240)
Payments to employees		(2,696,476)	(2,191,261)
Net GST paid to ATO		9,230	(10,036)
Net cash from/(used in) operating activities	11	86,111	44,003
Net increase (decrease) in cash and cash equivalents		86,111	44,003
Cash and cash equivalents at the beginning of financial year		2,099,464	2,055,461
Cash and cash equivalents at the end of financial year	6	2,185,575	2,099,464

SUNSHINE COAST EVENTS CENTRE PTY LTD

**Statement of changes in equity
For the year ended 30 June 2023**

	Contributed Equity \$	Retained Earnings \$	Total \$
Balance at 1 July 2021	10	650,642	650,652
Net profit for the year	-	28,818	28,818
Balance at 30 June 2022	10	679,460	679,470
Balance at 1 July 2022	10	679,460	679,470
Net profit for the year	-	43,416	43,416
Balance at 30 June 2023	10	722,876	722,886

The financial statements should be read in conjunction with the accompanying notes.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

REPORTING ENTITY

Sunshine Coast Events Centre Pty Ltd (the 'Company') is a proprietary limited company domiciled in Australia. The Company's registered address is 20 Minchinton Street, Caloundra, Queensland, 4551. The Company's primary purpose is to facilitate community participation in and enjoyment of performing arts; and to provide a world-class venue for performances, conferences, and exhibitions on the Sunshine Coast in Queensland. The Company's parent entity is the Sunshine Coast Regional Council.

Sunshine Coast Events Centre Pty Ltd is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

BASIS OF PREPARATION

These financial statements are special purpose financial statements prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity because there are no users dependent on general purpose financial statements.

The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members. The special purpose financial statements have been prepared in accordance with the measurement and recognition criteria of all Australian Accounting Standards (including Australian Accounting Interpretations) but have adopted only the following disclosure requirements of Australian Accounting Standards:

- AASB 101 - Presentation of Financial Statements
- AASB 107 – Statement of Cash Flows
- AASB 108 - Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048 - Interpretation of Standards
- AASB 1053 - Application of Tiers of Australian Accounting Standards
- AASB 1054 - Australian Additional Disclosures.

The financial statements have been prepared on an accrual basis and is based on historical costs and do not take into account changing money values. Cost is based on the fair value of the consideration given in exchange for assets.

The comparatives provided in these statements relate to the period 1 July 2021 to 30 June 2022.

Interpretations that have a material impact have been applied. The following is a summary of material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

a) Revenue recognition

Sale of goods

Revenue from the sale of goods (such as merchandise and food and drinks) is recognised upon delivery of goods to customers.

Rendering of a service

Revenue is recognised upon the delivery of the service to customers.

Major production – show sales

Revenue is recognised upon the delivery of the service to customers.

Operational grant

The annual operational grant from Sunshine Coast Regional Council is recognised upon receipt.

b) Income Tax

The Company has been advised by the Australian Taxation Office that it is exempt from income tax pursuant to section 24AM of the ITAA 1936 on the basis that the Company is a State/Territory Body (STB), by virtue of the fact that the Company's sole shareholder is the Sunshine Coast Regional Council.

c) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

d) Cash and cash equivalents

For the purpose of the statement of cash flows, cash includes cash on hand, and at call deposits with banks or financial institutions.

e) Plant and Equipment

In accordance with the Operating Agreement between the Company and the Sunshine Coast Regional Council (dated 15th December 2004), all items of property, plant and equipment valued in excess of \$5,000 vest in the Sunshine Coast Regional Council.

Items of property, plant and equipment with a value less than \$5,000 are treated as an expense in the year of acquisition.

f) Going Concern

The company is dependent upon the continued funding of the Shareholder, Sunshine Coast Regional Council, to continue as a going concern. The financial statements have been prepared on a going concern basis. The directors believe that with the continued support of the Shareholder, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

Sunshine Coast Regional Council, as Shareholder for Sunshine Coast Events Centre Pty Ltd, has approved operational funding of \$1,961,726 for the 2024 financial year. The upcoming 2024 operational plan is to operate within the confine of the 2024 approved operational funding.

As a result, the directors believe that the company will realise its assets and discharge its liabilities in the normal course of business.

g) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits are presented as current liabilities where the entity does not have any unconditional right to defer settlement beyond 12 months, regardless of when the actual settlement is expected to occur. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements.

- 1) Salaries and wages
A liability for salaries and wages is reported in Note 7 within payroll liabilities.
- 2) Annual leave
A liability for annual leave is reported in Note 7.
- 3) Long service leave
A liability for long service leave is reported in Note 7.
- 4) Superannuation
Contributions are made by the entity to each employee's designated superannuation fund and are charged as expenses when incurred.

h) Client Deposits Held

A separate bank account is maintained to hold the cash from ticket sales until the completion of the performance or event when funds are released to the promoter. As the Company is only a custodian of this cash, a liability is recognised in the Statement of Financial Position.

i) Judgements and Assumptions

The entity has made no significant judgements or assumptions which may cause a material adjustment to the carrying amount of assets and liabilities in the next reporting period.

j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

	2023	2022
	\$	\$
NOTE 2: REVENUE		
Sale of Goods	944,498	651,594
Rendering of Services	1,681,423	1,075,744
Sunshine Coast Events Centre Pty Ltd – Ticket Sales	116,261	100,858
Total Revenue	2,742,182	1,828,196
NOTE 3: GRANT REVENUE		
Operational Grant - Sunshine Coast Regional Council	1,788,922	1,581,960
Government Grant - Queensland State Government	-	15,000
Government Funding - Federal Government	4,243	-
Total Grants Revenue	1,793,165	1,596,960

	2023	2022
	\$	\$
NOTE 4: MATERIALS AND SERVICES		
Contractors	167,541	153,111
Food expenses	179,015	142,057
Electricity	284,519	119,995
Council Services Cost	88,566	88,566
Beverage expenses	143,908	76,777
Other	790,831	558,932
Total Materials and Services	1,654,380	1,139,438
NOTE 5: EMPLOYEE EXPENSES		
Salary and wages	2,277,398	1,807,037
Superannuation	233,021	185,780
Other employee benefits	146,090	108,432
Other employee related expenses	159,423	120,720
Total Employee Costs	2,815,932	2,221,969
NOTE 6: CASH & CASH EQUIVALENTS		
Cash on Hand - Floats	2,300	2,300
Operating Bank Account	204,098	37,515
Corporate Investment Bank Account	1,000,000	988,000
	1,206,398	1,027,815
Client Holding Bank Account	979,177	1,071,649
	2,185,575	2,099,464
NOTE 7: EMPLOYEE BENEFITS		
CURRENT		
Annual leave provisions	177,869	138,241
Accrued wages and salaries	44,216	28,017
	222,085	166,258
NON-CURRENT		
Accrued long service leave provisions	236,466	172,835
	458,551	339,093

	2023	2022
	\$	\$
NOTE 8: CLIENT DEPOSITS HELD		
Scholarship - Fundraising	5,267	5,267
Future Event Ticket Sales - Refundable	881,656	1,011,577
Future Event Deposits - Refundable	57,683	54,683
Net Promotor Proceeds – Refundable	34,349	-
Cancelled Event Ticket Sales - Refundable	222	122
	979,177	1,071,649

NOTE 9: CONTRIBUTED EQUITY

10 Fully Paid Ordinary Shares	10	10
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There are no rights attached to these shares and no dividends are paid.

NOTE 10: RELATED PARTY TRANSACTIONS

Related Parties

The Company's main related parties are as follows:

a) Parent Entity

The company is 100% owned by the Sunshine Coast Regional Council (Council) which is the ultimate Parent Entity. The Council and its controlled entities including UnityWater are related parties.

b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favorable than those available to other parties unless otherwise stated. Directors are appointed in an honorary capacity and have not received any remuneration or other measurable benefits during the year.

The following transactions occurred with related parties:

	2023	2022
	\$	\$
<i>Revenue</i>		
Parent entity - Sales of goods and services	1,795,814	1,612,104
<i>Expenditure</i>		
Parent entity - Purchase of goods and services	(458,554)	(309,816)

NOTE 11: RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO NET PROFIT/ (LOSS) FOR THE PERIOD

	2023	2022
	\$	\$
Net profit/(loss) for the period	43,416	28,818
Decrease in trade debtors	9	571
Increase in inventory	(10,935)	189
Increase in other assets	(8,826)	(296)
Decrease in trade creditors	(9,350)	9,350
Increase in wages and salaries payable	16,199	4,541
Increase in employee entitlements	103,258	26,167
Decrease in client deposits held	(92,472)	(6,712)
Increase in other liabilities	35,582	(8,589)
Increase in tax liability	9,230	(10,036)
Net cash used in operating result	86,111	44,003

NOTE 12: AUDITOR REMUNERATION

Total quoted audit fees by the Queensland Audit Office relating to the 2023 financial statements are \$7,000. The actual fee for the 2022 audit was \$ 6,000.

NOTE 13: CONTINGENT LIABILITIES

Sunshine Coast Events Centre Pty Ltd is a member of the Queensland local government workers compensation self-insurance scheme, Local Government Workcare. Under this scheme, the company has provided an indemnity towards a bank guarantee to cover bad debts, which may remain should the self-insurance license be cancelled and insufficient funds available to cover outstanding liabilities. Only the Queensland Government's workers compensation authority may call on any part of the guarantee should the above circumstances arise. Sunshine Coast Events Centre Pty Ltd's maximum exposure to the bank guarantee is \$38,306

NOTE 14: EVENTS SUBSEQUENT TO BALANCE DATE

There are no events subsequent to balance date which will have a material effect on this financial report.

SUNSHINE COAST EVENTS CENTRE PTY LTD
ABN: 38 127 655 510

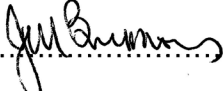
DIRECTORS' DECLARATION

The Directors of the Company declare that:

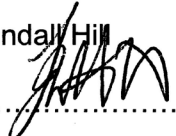
The Special Purpose Financial Statements present fairly the Company's financial position as at 30th June 2023 and its performance for the year ended on that date; and

In the Directors' opinion, subject to ongoing funding from its shareholder, Sunshine Coast Council, as per the budget submitted and approved at the Council meeting on 22nd June 2023, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director: Name Jeanette Burrows
Signature 

Date 5th September 2023

Director: Name Fendall Hill
Signature 

Date 5th September 2023

AUDITOR'S INDEPENDENCE DECLARATION

To the Directors of Sunshine Coast Events Centre Pty Ltd

This auditor's independence declaration has been provided pursuant to s.307C of the *Corporations Act 2001*.

Independence declaration

As lead auditor for the audit of Sunshine Coast Events Centre Pty Ltd for the financial year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.



David Adams
as delegate of the Auditor-General

4 September 2023

Queensland Audit Office
Brisbane

INDEPENDENT AUDITOR'S REPORT

To the Members of Sunshine Coast Events Centre Pty Ltd

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of Sunshine Coast Events Centre Pty Ltd.

In my opinion, the financial report:

- a) gives a true and fair view of the company's financial position as at 30 June 2023, and its financial performance and cash flows for the year then ended
- b) complies with the financial reporting framework described in Note 1.

The financial report comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information, and the directors' declaration.

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*. I am also independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001*.

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

Emphasis of matter

I draw attention to Note 1 of the financial report, which sets that the financial statements are special purpose financial statements prepared for use by directors and members of the company. The special purpose financial statements have been prepared in accordance with the measurement and recognition criteria of all Australian Accounting Standards (including Australian Accounting Interpretations) but have adopted only the following disclosure requirements of Australian Accounting Standards:

- AASB 101 – Presentation of Financial Statements
- AASB 107 – Statement of Cash Flows
- AASB 108 – Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048 – Interpretation of Standards
- AASB 1053 – Application of Tiers of Australian Accounting Standards
- AASB 1054 – Australian Additional Disclosures.

My opinion is not modified in respect of this matter.

Other information

Other information comprises financial and non-financial information (other than the audited financial report) included in Sunshine Coast Events Centre Pty Ltd's annual report.

Those charged with governance are responsible for the other information.

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

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Other matter

The financial report of the Sunshine Coast Events Centre Pty Ltd for the year ended 30 June 2023 is the first year the entity prepared a financial report. The financial report of the Sunshine Coast Events Centre Pty Ltd for the year ended 30 June 2022 was unaudited.

Responsibilities of the company for the financial report

The company's directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with the financial reporting framework described in Note 1, and for such internal control as the company's directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In fulfilling this responsibility, the company's directors determined that the basis of preparation described in Note 1 is appropriate to meet their accountability requirements.

The company's directors are also 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

My 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 my 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 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

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

I communicate with the company's 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 I identify during my audit.



David Adams
as delegate of the Auditor-General

11 September 2023

Queensland Audit Office
Brisbane



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CALOUNDRA | SUNSHINE COAST