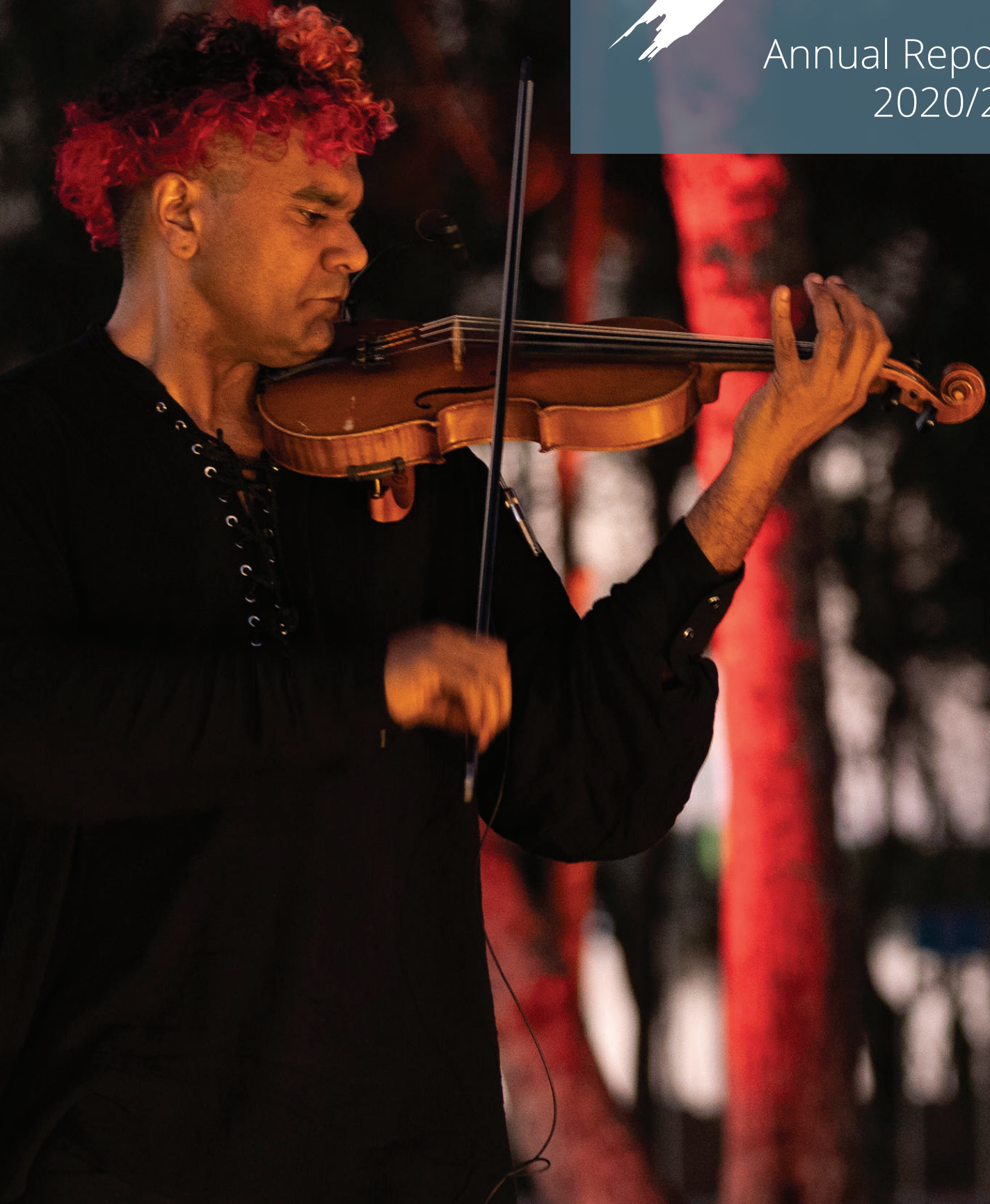




SUNSHINE COAST ARTS FOUNDATION

Annual Report  
2020/21





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## Indigenous acknowledgment

The Sunshine Coast Arts Foundation acknowledges the traditional Country of the Kabi Kabi and the Jinibara Peoples of this region.

We recognise that this place has inspired and celebrated practising artists for a very long time. We pay respect to the Elders – past, present and emerging – and the important role Aboriginal and Torres Strait Islander people continue to play within the Sunshine Coast community.

## Sunshine Coast Arts Foundation Ltd

PO Box 253 Caloundra QLD 4551  
ABN 38 634 410 950

✉ info@scartsfoundation.com

🌐 scartsfoundation.com

📱 @sunshinecoastartsfoundation

*Front cover: Eric Avery, Ngiyampaa, Yuin, Bandjalang and Gumbangirr artist, performs at Songs of the Black Swan, Sunshine Coast Chamber Music Festival (Eyes Wide Open Images Barry Alsop Photographer).*



## Mission

To promote the development and prosperity of the arts on the Sunshine Coast through fundraising and philanthropic investment that facilitates artistic vibrancy and engages the public imagination.

## Vision

An enlightened and enriched Sunshine Coast region that is transformed by philanthropic investment in arts and culture.

## Values

**COMMUNITY** – We exist for the Sunshine Coast community – a community that is enriched and connected by art and creativity.

**PROSPERITY** – We will work to ensure the future growth and prosperity of the Foundation, the arts and artists of the Sunshine Coast.

**TRUST** – We are stewards of the gifts we receive, promising sound judgement, integrity and transparency in all activities.

**INDEPENDENCE** – We operate independently but collaboratively and know that success comes from partnerships and relationships.

**QUALITY** – We aim for the highest possible standards in our work, and the artistic achievements of our region.





Botanical Beauty by Belinda Kuhlewein was the winner of the Floriana category, Australian Wearable Art Festival 2019. (Eyes Wide Open Images Barry Alsop Photographer)

## Chair's report

The Sunshine Coast Arts Foundation's second year has achieved success in both our cultivation and partnership strategies. The value of donations exceeded our target and SCAF has increased awareness and made a genuine contribution to the arts across the region.

The ongoing COVID presence and consequent restrictions on arts gatherings, along with changes in donor behaviour amidst increasing fundraising by charities and non-profit organisations, have resulted in reduced donor contributions to SCAF and many other arts organisations.

Nevertheless, artists, arts organisations and many businesses are reimagining creative ways to cultivate their customers and audiences, engaging them in a shared future.

On 6 November 2020, SCAF launched the *Gifted* campaign, inviting donors to give to our 'gifted' artists on the Sunshine Coast. Concurrently, we were accepted as a tax-deductible organisation by ROCO, enabling SCAF to cultivate donors with confidence. The findings from our audience research project were presented to the attendees at that event, enhancing SCAF's reputation in the arts on the Sunshine Coast.

Two important cultivation strategies have been implemented in the first half of 2021. The first is the development of a dedicated project for donors, and the second is partnerships with arts organisations and with legal and accounting firms, where SCAF offers their clients a new approach to managing financial assets.

The project is *The Glasshouse* – the Glasshouse Art Museum and Sculpture Park. While donors have given through SCAF's Public Fund to the *Gifted* campaign so that a selected number of 'gifted' artists on the Sunshine Coast received \$1000 towards their professional development, choreography and performance, and acquisition of critical resources, some donors want to give to a dedicated project.

To that end we reviewed research on other regions across Australia together with Sunshine Coast regional community consultation and identified the importance of establishing an iconic art museum to present local, international and Indigenous artists in carefully constructed indoor and outdoor spaces, maximising the location of the Glasshouse Mountains. It will contribute to the growing identity of the region as an arts and cultural tourism destination. The project was launched in April at a lunch at The Tamarind, Spicers Retreats Maleny where donors formed a Giving Circle to raise funds for this longer-term high-value project. All levels of government will contribute alongside SCAF's philanthropic partners, to achieve this vision.

In June 2021, we joined with Argon Law and the Caloundra Regional Gallery at an event to launch the concept of leaving a legacy to the arts in this region. Invited guests were entertained by one of our *Gifted* artists' group and inspired to make their legacy to the arts and to the cultural identity of the Sunshine Coast region.



Board Directors Ferre De Deyne, inaugural Gifted donor, Professor Jennifer Radbourne, Chair and Cr Rick Baberowski who spoke at the launch of Gifted at Venue 114. (Chloe Horder Media)

As we move into our third year, we are balancing our administrative costs with our promotion of the arts and of philanthropy across the Sunshine Coast. We have new partners, the Sunshine Coast Chamber Music Festival and Australian Wearable Art Festival, who take on the action and cost of donor cultivation, offering their donors SCAF's tax deductibility and support. This is our Year 3 strategy, utilising partners to strengthen cultivation until such time as we have a sustainable financial basis.

The five percent fee we hold on gifts does not yet cover our administrative costs, which are currently resourced by the Sunshine Coast Council Funding Agreement. Our support from Council is outstanding, from the three-year Funding Agreement, to the contribution of the skills and talents of particular staff who share the Foundation's vision.

We have also made a change to our Constitution to increase the number of Board Directors and, in March 2021, Karen Nuendorf and John Mainwaring joined the Board, following our governance processes. They bring additional skills and experience to enhance SCAF's development and forward plans.

I commend our progress to all stakeholders. I thank the Board and the Executive Officer for their invaluable support, and most particularly, I thank our donors for their faith, their gifts and their demonstrated shared vision for the arts on the Sunshine Coast.

Following is the report on delivery of the Foundation's four priorities of the Strategic Plan: Profile, Partnerships, Governance and Finance.

**Emeritus Professor Jennifer Radbourne**  
Chair



# Profile

Build SCAF profile as the regional organisation supporting creative expression and artistic experiences through philanthropic investment.

## Marketing

SCAF enhanced its profile and promoted the value of the arts and of philanthropy through the following marketing and communications activities: 13 direct marketing emails (eNews, invitations, announcements); 239 Facebook posts; distribution of the 2019-20 annual report, and fliers (*Gifted*, *The Glasshouse*); the addition of news items, projects and donors to the website; and distribution of media materials.

## Events

Despite COVID 19 restrictions the following events were held during the year: *Gifted* Launch and Audience Research Announcement on 6 November 2020 at Venue 114, *The Glasshouse* project Lunch at The Tamarind, Spicers Retreats Maleny on 14 April 2021 and the Legacies Event on 17 June 2021 at Caloundra Regional Gallery.

Foundation Director and philanthropist Ferre De Deyne launched the new *Gifted* annual giving campaign with the inaugural donation. *Gifted* invests in our talented local artists and ensures their success and the artistic prosperity of the Sunshine Coast. Guests enjoyed a performance by Elle Emery, who Cr Rick Baberowski described as 'a shining example of exceptional Sunshine Coast-grown talent'. Seven artists and organisations were recipients of inaugural *Gifted* Annual Giving contributions and they were promoted on the Foundation website, Facebook, distribution of media release, and by Council and the artists' platforms.

Janine Symons, Unit Coordinator, Creative Arts and Events, Sunshine Coast Council, presented the findings of the audience research, commissioned jointly by SCAF and Council, by leading research company Patternmakers.

Prof Jennifer Radbourne, SCAF Chair and Maleny resident and supporter Suzie Billett hosted a lunch at The Tamarind, Spicers Retreats Maleny, to launch *The Glasshouse* Giving Circle. With this generous group's support the Foundation will continue the momentum to realise the vision, that is shared by so many, for a hinterland venue that will bring together design, architecture, a world heritage landscape and wonderful art. Towards this end, Board Director Ferre De Deyne has met with corporate and government stakeholders to identify and secure a potential site for The Glasshouse Art Museum and Sculpture Park (*The Glasshouse*), which would be a spectacular visitor destination for the Sunshine Coast.

The Foundation is grateful to also have award-winning architects John Mainwaring, a SCAF Board Director and Bud Brannigan providing advice on the project. Significant investment by private philanthropy, alongside support from of all levels of government, would be required to construct and complete the venue.

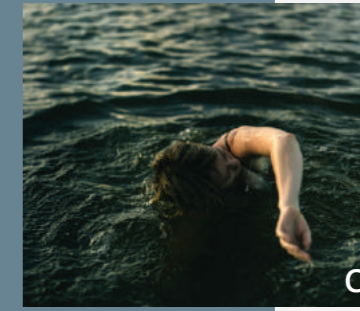
The Foundation co-hosted an event with Argon Law and the Friends of the Caloundra Regional Gallery which focussed on the value of the arts and how investment will bring greater social connection, achievement and identity in the Sunshine Coast. Foundation Chair, Professor Jennifer Radbourne asked guests to consider their personal legacy.

***Your legacy will let this region be what it wants to be and should be. SCAF can offer tax deductibility. Argon Law can offer you advice. And the artists offer you evidence that the arts make for a better life for all who live on the Sunshine Coast and who visit the Sunshine Coast.***

Guests enjoyed an excerpt from the musical *A Girl's Guide to World War*, based on real women and their legacy (Queensland's first female doctor) by Maleny artists Katy Forde and Aleathea Monsour. These gifted artists were recipients of funds from the *Gifted* Annual Giving campaign, which they will use to buy the BBC's sound effects library, to enrich the podcast they produced during the Covid shutdown.

Argon Law's Director John Gallagher, who is a strong advocate for the arts on the Sunshine Coast, spoke and showed the video on giving a legacy to the arts which is on the Foundation's website. Marilyn Holness, President of the Friends spoke about the long-time role of voluntary group and their contribution to the Gallery.

The SCAF Chair, Board Directors and Executive Officer attended arts events in the region to build networks and speak about the work of the Foundation. The Chair spoke at the media launch announcing the partnership with the Australian Wearable Art Festival (AWAF) which achieved television coverage. A unique showcase of the best wearable art that Australia has to offer, held right here on the Sunshine Coast, the festival focused on artists' skills development and fundraising in 2021 in preparation for the main event in May 2022.



## Gifted recipients

The Foundation's inaugural *Gifted* recipients and their projects were promoted through SCAF's communications platforms:

- A Eumundi School of Rock's annual concert.
- B An ambitious new full-length contemporary dance work, *Sand*, by Courtney Scheu, in collaboration with a visual artist and Indigenous dance artist accompanied by an original score by an international producer and sound artist.
- C *Lung Water* by Ruby Donohoe which weaves together theatre, dance, and sculpture for debut during Horizon Festival's Homegrown Program in August 2021.
- D *Poetical Inhabitants*, a new dance theatre work by LJ Projects to premiere during the Horizon Festival's Homegrown Program in August 2021.
- E Open Studios Sunshine Coast (20-28 March 2021) which featured over 50 visual artists' studios as well as artist workshops and presentations.
- F *A Girl's Guide to World War* - the Podcast, produced by Musical Theatre Australia.
- G Dance company DANCELAB to develop a new performance piece to be showcased during THRIVE, an exhibition, performance and workshop program exploring the varied aspects of mental health and mental healthcare at Nambour's Old Ambulance Station (Old Ambo) in November 2021.





Jodie Whitaker, Amaterasu, Winner Avant Garde category and Supreme Winner, 2019 Australian Wearable Art Festival. (Eyes Wide Open Images Barry Alsop Photographer)

## Partnerships

Establish collaborative partnerships with key stakeholders

The Foundation continued its collaborative partnership with Sunshine Coast Council, receiving the second year of three-year funding, access to a desk in the Council offices and marketing and design assistance.

SCAF and Council jointly conducted a major research project to inform marketing and audience development for the arts within the Sunshine Coast LGA. The aim of the research was to provide data that could be shared with artists and organisations to increase attendances to arts events and venues, develop new audiences and markets for the arts and enhance the profile and positioning of the Sunshine Coast as an arts and cultural tourism destination.

The research results were shared at the *Gifted* Launch and Audience Research Announcement on 6 November 2020 at Venue 114. The research report was distributed widely to artists and arts organisations to support them to increase participation and audiences post-lockdown.

Fundraising partners during this year were the Sunshine Coast Chamber Music Festival, which presented its highly successful inaugural festival in June 2021 and Australian Wearable Art Festival which began a program of activities to raise funds for the Festival in June 2021.

The Foundation collaborated with other generous organisations throughout the year. Caloundra Regional Gallery provided spaces for Board meetings and the Legacies event, while the University of Sunshine Coast provided a Board meeting venue.

Argon Law and Friends of the Gallery co-hosted the Legacies event with the Foundation at Caloundra Regional Gallery to promote giving of legacies to support the arts in the region.

The Tamarind, Spicers Retreats Maleny, provided the exclusive use of its very special hinterland venue for *The Glasshouse* project launch.

John Gallagher, Director, Argon Law spoke at a special event at Caloundra Regional Gallery about the giving of legacies to support the arts in the region, co-hosted by the Foundation with Argon Law and Friends of the Gallery. (Eyes Wide Open Images Barry Alsop Photographer)



### Key findings of the audience development research:

- 9 in 10 people agree that arts and culture make the Sunshine Coast a better place
- Most respondents attend the arts, and many are getting creative themselves
- Most people attended Sunshine Coast events occasionally and there was interest to see more on offer
- The Sunshine Coast is still developing its reputation as a 'creative region'
- Awareness of local venues and events varies, and many don't know what's on
- There is appetite for regular, outdoor and 'incidental' events



# Governance

Establish effective governance processes and procedures, recruit and develop a succession plan

The Foundation Board held six bi-monthly meetings in 2020-21 and the Annual General Meeting was held in November 2020.

The Philanthropy Advisory Group was established to assist with the cultivation, engagement and solicitation of prospective donors. Dr Eva-Marie Seeto, Director, Office of Engagement, University of the Sunshine Coast was the inaugural appointment.

At the March 2021 meeting the Board endorsed the acceptance of two new Company Members and Board Directors: award-winning architect John Mainwaring and local business-woman and board representative Karen Neuendorf.

## Board of Directors

SCAF is governed by a voluntary, professional and experienced Board of Directors which is responsible for the overall strategic direction of the Foundation, overseeing its operations and establishing policies and procedures.

The Board of Directors are a highly skilled group who bring experience in philanthropy, marketing, communication, corporate governance, law, accounting and finance, leadership and creative thinking:

Emeritus Professor Jennifer Radbourne <i>Chair</i>	Cr Rick Baberowski Ferre De Deyne
Sue Sara <i>Deputy Chair</i>	Robert Forbes John Mainwaring
Tony Sowden <i>Company Secretary</i>	Karen Neuendorf

The Board and management have been entrusted with the responsibility of ensuring that monies provided by donors, sponsors and the general public are efficiently managed. Board Directors serve voluntarily and without remuneration.

Celestine Doyle is SCAF's part-time Executive Officer.

The following Board committees facilitate the operational business of the Foundation:

- Finance and Governance Committee, which ensures compliance with legislative and regulatory requirements and that the organisation operates in a transparent and accountable environment.
- PR and Marketing Committee, which raises awareness of SCAF's role in the community and develop ideas and strategies to further SCAF's fundraising activities, projects and brand.
- Project Committee which assesses partnership and Gifted proposals and approves fundraising projects.
- Nominations Committee which plans and manages Board succession and recruitment.

Gifted recipient, Ruby Donohoe's Lung Water (Jorge Serra Photographer)





# Finance

Develop, diversify and consolidate income streams

## Finance committee report

After the establishment year, being 2019-20, the Foundation entered the second year of operations with the intent to build upon the successes and contacts made earlier.

A major highlight in 2020-21 was the Foundation being accepted as a Deductible Gift Recipient and included on the Register of Cultural Organisations. Being able to offer donors tax-deductibility for their donations was and is a major step forward for the Foundation. While waiting for acceptance on the Register of Cultural Organisations, the Foundation received donations through its Australian Cultural Fund donation portal in order to offer such tax deductibility.

In 2020-21 the Foundation received over \$125,000 in donations from 26 donors. The donations were for the Foundation's *Gifted Annual Giving*, *The Glasshouse* project and to our partners Sunshine Coast Chamber Music Festival and Australian Wearable Art Festival. The Foundation receives a fee of 5% on donations made to partners for administration purposes.

*The Glasshouse* project is an exciting development for the Foundation and is referred to elsewhere in this Annual Report. A Giving Circle was established and first donations received. The *Gifted Annual Giving* allows the Foundation to identify and support Sunshine Coast artists.

As a Company Limited by Guarantee, the Foundation has no share capital and is dependent on annual surpluses and retained earnings to provide working capital. The 2020-21 financial statements indicate that a modest surplus was generated and will be available to assist the Foundation in future years. The annual funding provided by Sunshine Coast Council is very much appreciated and has been fundamental in the early success of the Foundation.

In terms of corporate governance, the Directors of the Foundation meet every two months for a full agenda. Financial statements are tabled at those meetings with actual expenditure compared to the approved financial budget and any material difference investigated. The timing and extent of fundraising events have had to deal with the uncertainty created by COVID-19 which has been part of Australian life for over 18 months.

Since the financial year end of 30 June, the announcement has been made regarding the location of the 2032 Olympics. The Foundation expects that the period leading to the Olympics, and the events themselves, will transform South East Queensland in much the manner by which Sydney was transformed into a world city by the 2000 Olympics. The Foundation sees enormous opportunities arising from 2032 and will be working with all stakeholders to maximise those opportunities for residents of the Sunshine Coast.

## Robert Forbes

*Finance and Governance Committee*

*Chris Williams, a descendant of the Wakka Wakka people performs at Beats and Loops, Sunshine Coast Chamber Music Festival (Eyes Wide Open Images Barry Alsop Photographer)*

# Our supporters

Sunshine Coast Arts Foundation gratefully acknowledges Sunshine Coast Council's support in establishing the Foundation.



Supported by Sunshine Coast Council

We have also been extremely grateful for the support of the Caloundra Regional Gallery and University of the Sunshine Coast for hosting SCAF Board meetings.

The Tamarind, Spicers Retreats Maleny generously supported the SCAF Board to host a lunch in November 2020.

Argon Law and Friends of the Gallery supported the event to promote legacies at Caloundra Regional Gallery.

We thank all donors who are acknowledged on the Foundation's website.

## Benefactors

Ralph Devlin QC AM  
Roy and Nola Thompson

## Fellows

Edith Blanck  
Ferre de Deyne  
Hollindale Mainwaring  
Architecture Pty Ltd  
Rosetta Books  
Ron Scott  
Eva-Marie Seeto

## Donors

Susan & Colin Billett  
Leigh Cleave  
Celestine Doyle  
Karen & Robert Forbes  
Rafaela Giebler  
Marilyn Holiness  
Paul & Chloe Keightley  
Ernie & Sandy Kruck  
Lisa Mitcherson  
Musical Theatre Australia  
Keith & Karen Neuendorf  
Kevin & Jennifer Radbourne  
Judith Ross-Smith  
Helen Sethna  
Liddie Shaw  
Ken & Elizabeth Smith  
Patrick Smith  
Neil & Ros Thompson  
Kenneth Watkins  
Toni Wills





*Sippy Cup, one of the 'gifted' young bands performing at the Eumundi School of Rock Finals Concert (Zoe Worth Photography)*

# FINANCIAL STATEMENTS

Sunshine Coast Arts Foundation Ltd  
ACN 634 410 950  
2020-21 Financial Report

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# Report of the Directors

The directors of Sunshine Coast Arts Foundation Ltd (the Foundation) present their report together with the financial report of the Foundation for the year from 1 July 2020 to 30 June 2021.

In accordance with section 300B of the *Corporations Act 2001*, the directors set out below certain information in respect of the objectives, strategies, principal activities and performance of the Foundation.

## Short and long-term objectives

The short and long-term objectives of the Foundation are encapsulated in the Mission and Vision of the entity. The Mission is to promote the development and prosperity of the arts on the Sunshine Coast through fundraising and philanthropic investment. The Vision is to achieve an enlightened and enriched local community transformed by philanthropic investment in the arts.

## The strategy for achieving these objectives

1. Build the profile of the Foundation as the regional organisation supporting creative expression through philanthropic investment.
2. Develop, diversify and consolidate income streams.
3. Establish collaborative partnerships with key stakeholders.
4. Establish effective governance processes and procedures and recruit and develop a succession plan.

## Principal activities during the year

Principal activities in four strategic priority areas noted above were as follows -

### 1. PROFILE OF THE FOUNDATION

- Profile was enhanced by numerous marketing and communication activities including eNews, invitations, announcements, Facebook posts, website and media materials.
- Two events and one lunch held with prospective donors.
- Chair, Board Directors and Executive Officer held meetings with prospective donors, supporters and arts sector representatives.
- Results of Audience Research project shared widely in the region in partnership with Sunshine Coast Council.
- Seven artists and organisations were recipients of inaugural *Gifted* contributions.
- Board Director, Ferre De Deyne, met with corporate and government stakeholders to secure site for the Glasshouse Art Museum and Sculpture Park Project.
- Annual report and fliers (*Gifted*, The *Glasshouse* Project) distributed.

### 2. INCOME STREAMS

- Established an Australian Cultural Fund donation portal to offer tax deductibility to donors as an interim measure.
- Foundation accepted as a Deductible Gift Recipient and included on the Register of Cultural Organisations on 29 October 2020.
- *Gifted* annual giving program launched and donations received.
- The *Glasshouse* Project Giving Circle established and donations received.
- Income received through partnerships established with arts organisations to accept and manage donations for a fee.
- Online donation gateway set up on the Foundation website.

### 3. PARTNERSHIPS WITH STAKEHOLDERS

- Partnership with Sunshine Coast Council to conduct audience research for the region.
- New partnerships were established with Sunshine Coast Chamber Music Festival, Australian Wearable Art Festival.
- Event was held in collaboration with Argon Law and Friends of the Gallery to promote legacies.
- Event partners who provided in-kind support were: The Tamarind and Caloundra Regional Gallery.

### 4. GOVERNANCE

- Philanthropy Advisory Group established.
- Two new Company Members and Board Directors were appointed, John Mainwaring and Karen Neuendorf.

## How those activities achieved the objectives of the Foundation

The activities raised awareness of the Foundation and of the benefits of philanthropy, identifying and cultivating donors, facilitating and attracting donations, consolidating and creating new partnerships and distributing funds to support artists to make new work.

## Means by which performance is measured

The measures of success 2020-22 have been developed in line with the four Strategic Priorities in the SCAF Strategic Plan for the initial three-year establishment phase being:

- Increase in awareness of the Foundation, its objectives, projects and ways to donate.
- Increase in revenue and cash reserves.
- Increase in partner delivery of Foundation objectives.
- Increase in donors to giving programs and projects.
- Satisfaction levels of donors and partners.
- Foundation registered as a charity with tax deductible status and delivering.
- Succession Plan and working subcommittees/task forces in place.

## Information on Directors

Section 300B of the *Corporations Act* also requires certain information on each of the Foundation's Directors. The Directors during or since the end of the reporting period are:

### Emeritus Professor Jennifer Radbourne – Chair

A retired academic with extensive experience in arts management, governance and philanthropy. Published author on philanthropic activities in Australia today. Member of the Sunshine Coast Arts Advisory Board and the Sunshine Coast Grammar School Council. Graduate of the Australian Institute of Company Directors.

### Sue Sara – Deputy Chair

Many years of experience in senior executive roles with major Queensland public companies. Australian Institute of Company Directors graduate and member. Directorships in not-for-profit organisations and industry advisory boards.

### Cr Rick Baberowski

Since 2012 has been the Division 1 Councillor in Sunshine Coast Regional Council. Currently Deputy Mayor, joint holder of the Arts and Heritage portfolios within Council and a member of the Sunshine Coast Arts Advisory Board.

### Ferre De Deyne

Owner and operator of the Big Kart Track tourism attraction on the Sunshine Coast. Active philanthropist for many years providing gifts and prizes for local community arts events and organisations. Experience as a board director of Sunshine Coast charities and foundations.

### Tony Sowden – Company Secretary

A registered legal practitioner in Queensland with an extensive commercial legal practice. Provides legal services and advice to the Foundation as required.

### Robert Forbes

Retired chartered accountant with responsibility for financial services to the Foundation. Many years' experience with not-for-profit organisations both as a director and external auditor. Also a director of Sunshine Coast Events Centre Pty Ltd.

### Rebecca Grisman – retired as a Director on 23 November 2020

Director and founder of a marketing and public relations agency complemented by board memberships of several charity and community groups.

### Karen Neuendorf – appointed as a Director on 16 March 2021

Has worked in design and development throughout Australia. Represented the Sunshine Coast community on school, medical and business boards.

### John Mainwaring – appointed as a Director on 16 March 2021

Award winning architect for over 40 years. Chair of the USC Art Advisory Committee and is a member of the Sunshine Coast Council's Urban Design Advisory Panel.

Directors have been in office since the start of the reporting period and to the date of this report unless otherwise stated.

## Meetings of Directors

The number of meetings of the Directors during the reporting period and each Director's attendance at those meetings are as follows.

	No. attended	No. eligible to attend
Professor Jennifer Radbourne	6	6
Sue Sara	5	6
Cr Rick Baberowski	6	6
Ferre De Deyne	5	6
Tony Sowden	3	6
Robert Forbes	6	6
Rebecca Grisman	2	3
Karen Neuendorf	2	2
John Mainwaring	2	2

## Other Information

If the Foundation is wound up while a person is a Member, or within one year after that person ceases to be a member, the person must contribute the guarantee amount of \$10 to the assets of the Foundation. The total amount that Members of the Foundation are liable to contribute if the Foundation is wound up is \$10.

## Auditor's independence declaration

A copy of the Auditor's Independence Declaration, as required under section 307C of the *Corporations Act*, follows the Report of the Directors.

This report is made and signed in accordance with a resolution of the Directors:

Jennifer Radbourne

Robert Forbes




23 September 2021

23 September 2021



### AUDITOR'S INDEPENDENCE DECLARATION

To the Directors of Sunshine Coast Arts Foundation 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 Arts Foundation Ltd for the financial year ended 30 June 2021, 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.



C G Strickland  
as delegate of the Auditor-General

23 September 2021

Queensland Audit Office  
Brisbane

### Statement of profit or loss and other comprehensive income for the year ended 30 June 2021

	2021	2020
NOTE	\$	\$
<b>OPERATING INCOME</b>		
Annual operational funding from Sunshine Coast Council	106,343	106,343
Research project funding from Sunshine Coast Council	-	10,000
Insurance premium reimbursement from Sunshine Coast Council	-	2,525
<b>Total operating income</b>	<b>106,343</b>	<b>118,868</b>
<b>OTHER INCOME</b>		
Donations - specified purpose	119,100	26,250
Donations - general	1,478	3,328
Donations - administration fees	5,000	-
Bank interest	19	36
<b>Total other income</b>	<b>125,597</b>	<b>29,614</b>
<b>Total income</b>	<b>231,940</b>	<b>148,482</b>
<b>OPERATING EXPENSES</b>		
Advertising and website	6,109	7,113
Auditor's remuneration	3	2,500
Donation commission	-	1,479
Donations specified purpose and grants paid	127,000	-
Executive officer remuneration	4	47,537
Fundraising expenses	8,688	3,921
Foundation launch	-	16,392
Insurance	2,599	2,525
Research projects	10,499	18,258
Other expenses	3,362	1,864
<b>Total operating expenses</b>	<b>208,294</b>	<b>90,705</b>
<b>Profit for the year</b>	<b>\$23,646</b>	<b>\$57,777</b>



## Statement of financial position as at 30 June 2021

		2021	2020
	NOTE	\$	\$
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	2	84,273	38,558
GST receivable		2,335	-
Donations receivable		-	28,099
<b>Total current assets</b>		<b>86,608</b>	<b>66,657</b>
<b>Total assets</b>		<b>86,608</b>	<b>66,657</b>
<b>LIABILITIES</b>			
Current liabilities			
Trade and other payables		5,185	8,880
<b>Total current liabilities</b>		<b>5,185</b>	<b>8,880</b>
<b>Total liabilities</b>		<b>5,185</b>	<b>8,880</b>
<b>Net assets</b>		<b>81,423</b>	<b>\$57,777</b>
<b>EQUITY</b>			
Retained earnings		81,423	57,777
<b>Total equity</b>		<b>\$81,423</b>	<b>\$57,777</b>

## Statement of changes in equity for the year ended 30 June 2021

	RETAINED EARNINGS	TOTAL
	\$	\$
Balance at 1 July 2020	57,777	57,777
Profit for the year	23,646	23,646
Balance at 30 June 2021	\$81,423	\$81,423
Balance at 26 June 2019 being date of incorporation	-	-
Profit for the year	57,777	57,777
Balance at 30 June 2020	\$57,777	\$57,777

During the accounting periods specified above, the Foundation had neither transactions with owners in their capacity as owners nor other transfers nor other comprehensive income.

## Statement of cash flows for the year ended 30 June 2021

	2021	2020
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Inflows		
Grants and other contributions	106,343	118,868
Receipts from donors and other income	153,677	1,479
Interest receipts	19	36
Outflows		
Suppliers and services	-84,989	-81,825
Donations and grants	-127,000	-
GST paid to suppliers	-2,335	-
Net cash provided by operating activities	45,715	38,558
<b>Cash and cash equivalents at 1 July</b>	<b>38,558</b>	<b>-</b>
<b>Cash and cash equivalents at 30 June</b>	<b>\$84,273</b>	<b>\$ 38,558</b>



# Notes to financial statements

## Note 1

### Summary of significant accounting policies

#### a) Basis of preparation

These financial statements are general purpose statements prepared for the year from 1 July 2020 to 30 June 2021. The statements comply with Australian Accounting Standards – reduced disclosures as issued by the Australian Accounting Standards Board and the requirements of the *Corporations Act 2001*. The Foundation is a not-for-profit entity for financial reporting purposes and complies with such Australian Accounting Standards as applicable to not-for-profit entities. In particular the Foundation has early adopted *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-For-Profit Entities* issued in March 2020, which allows Simplified Disclosures for certain types of entities referred to as Tier 2 entities. Entities applying AASB 1060 are required to in turn apply all recognition and measurement requirements in Australian Accounting Standards and apply AASB 1060 in relation to disclosure requirements only.

For the previous financial reporting period the Foundation was classified as a non-reporting entity and produced a special purpose financial report. Due however to the Foundation applying all applicable recognition and measurement principles in that previous financial report, there are no retrospective adjustments required to the 2020-21 financial report nor to 2019-20 comparative balances nor any changes in accounting policies.

The financial statements have been prepared under the historical cost convention and except for cash flow information, on an accruals basis. The financial statements relate to the individual entity. The level of rounding used in these financial statements is to the nearest dollar. The presentation currency of the Foundation is the Australian dollar.

The financial statements were approved by the Directors on the date shown in the Declaration by Directors.

#### b) Nature of Foundation

The Foundation is a public company limited by guarantee and is incorporated under the *Corporations Act* with its domicile in Australia. The address of its registered office is 22 Omrah Ave Caloundra QLD 4551. The parent entity of the Foundation for financial reporting purposes is Sunshine Coast Regional Council. A description of the nature of the operations of the Foundation and its principal activities is included in the accompanying Report of the Directors.

The Foundation is registered federally as a charity with the Australian Charities and Not for Profits Commission and in Queensland under the *Queensland Collections Act 1966*. The registration with the ACNC requires the Foundation to comply with *ACNC Regulation 2013* to the extent that this regulation is not inconsistent with Australian Accounting Standards.

As a company limited by guarantee, the Foundation has no share capital and cannot pay dividends. The liabilities of Members in any winding up is limited to \$10 per Member

#### c) Comparatives

The Foundation was incorporated on 26 June 2019. Accordingly the comparative period in these financial statements is from 26 June 2019 to 30 June 2020 as no statements were prepared to 30 June 2019.

#### d) Taxation

The Foundation is exempt from income tax but is subject to Fringe Benefits Tax where applicable. From 1 October 2020 the Foundation was registered for GST with the net amount of GST recoverable or payable shown as an asset or liability. On 29 October 2020 the Public Fund of the Foundation became registered as a Deductible Gift Recipient.

#### e) Estimation uncertainty and judgements

There are no material areas of estimation uncertainty and judgements exercised by the Directors in the preparation of these financial statements.

#### f) Volunteer services

The Foundation has the benefit of volunteer services in the matters of legal, accounting and philanthropic advice. Board directors were purposefully recruited with these skills and experience. The value of these volunteer services provided to the Foundation cannot be reliably estimated.

#### g) Donations

Donations are recognised when received. Donations that are provided for a specified purpose are recorded in a restricted cash account. Refer Note 2 Cash and Cash Equivalents.

#### h) Financial instruments

The financial assets of the Foundation consisting of GST receivable and donations receivable are recognised in these financial statements at amortised cost. Similarly, liabilities being trade and other payables are at amortised cost. These assets and liabilities are very short term in their realisation and are based in and denominated in Australian dollars. The receivables carry no undue credit risk.

The Foundation also has assets in the form of cash and cash equivalents which are held by a major Australian regional bank. Given the very low current interest rates, there is no interest rate risk.

The Foundation ensures that it has sufficient cash to meet expected operational expenses. In this way liquidity risk is managed.

During the reportig periods covered by these financial statements the Foundation has not issued any compound financial instruments, entered into hedge accounting or held derivative financial instruments.

## Note 2

### Cash and cash equivalents

	2021	2020
	\$	\$
Cash and Cash Equivalents	67,173	38,558
Restricted cash – Donations for specific purpose	17,100	–
<b>Total Cash and Cash Equivalents</b>	<b>84,273</b>	<b>38,558</b>

Restricted cash is subject to external restrictions that limit amounts available for discretionary or future use.

## Note 3

### Auditor's remuneration

Amounts paid or accrued in relation to the audit of the financial statements by the Auditor- General of Queensland

	2021	2020
	\$	\$
2019/20 – paid in current financial year	2,500	–
2020/21	3,000	–
<b>Total</b>	<b>5,500</b>	<b>–</b>

No other services were provided by the auditors

## Note 4

### Key management personnel and related parties

Directors serve in an honorary capacity, refer Note 1f), and receive therefore no director fees. Out of pocket expenses are however reimbursed. The remuneration of the Executive Officer of the Foundation is paid under a contract and not employment arrangement and includes no post-employment or other long term employee benefits.

The only related parties of the Foundation relate to operational funding and other amounts paid by Sunshine Coast Regional Council. These amounts are disclosed in the Statement of Profit or Loss and Other Comprehensive Income.

The Foundation does from time to time use the facilities of Sunshine Coast Events Centre Pty Ltd, a controlled entity of Sunshine Coast Regional Council. These facilities are provided to the Foundation on an arm's length commercial basis with this basis being no more favourable than those available to other parties.

In the 2020-21 financial year an amount of \$285 (2019-20 \$13,894) was paid or payable by the Foundation to Sunshine Coast Events Centre Pty Ltd. The amount applicable to 2019-20 related to the public launch of the Foundation.

## Note 5

### Economic dependency and going concern

The financial statements have been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. Currently the ability of the Foundation to continue its operations at current levels is dependent upon the ongoing financial support of Sunshine Coast Regional Council - refer note 6.

## Note 6

### Contingent liabilities and capital commitments

In respect of contingent liabilities, the Foundation has a three-year funding agreement with Sunshine Coast Regional Council up to 28 June 2022. Clause 2.2 f. of the agreement requires the Foundation to reimburse unused funds within 60 days after the end of the Term. The Foundation is unable to reliably estimate unused funds as operational and funding activities are still in progress.

The Foundation had no capital commitments at the reporting date.

## Note 7

### Events after the reporting date

There were no such events that arose after the reporting date.

## Note 8

### COVID-19 pandemic

The restrictions on arts events and changes in donor behaviour amidst increasing fundraising by charities and not-for-profit organisations have resulted in reduced donor contributions to the Foundation as a result of the COVID-19 pandemic.



Sunshine Coast Arts Foundation Ltd

## Declaration by Directors of Company for the year ended 30 June 2021

In the opinion of the Directors of the Company the accompanying financial statements and notes comprising the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to Financial Statements are in accordance with the *Corporations Act 2001* including:

- compliance with Australian Accounting Standards, Australian Accounting Interpretations and the *Corporations Regulations 2001*
- giving a true and fair view of the financial position of the Company as at 30 June 2021 and of its performance for the year ended on that date and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when those debts become due and payable.

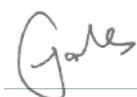
This declaration is made and signed in accordance with a resolution of the Directors:

Jennifer Radbourne



23 September 2021

Robert Forbes



23 September 2021



## INDEPENDENT AUDITOR'S REPORT

To the Members of Sunshine Coast Arts Foundation Ltd

### Report on the audit of the financial report

#### Opinion

I have audited the accompanying financial report of Sunshine Coast Arts Foundation Ltd.

In my opinion, the financial report:

- a) gives a true and fair view of the company's financial position as at 30 June 2021, and its financial performance and cash flows for the year then ended
- b) complies with Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the directors' declaration.

#### Basis for opinion

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 parent and group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and 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 believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Other information

Other information comprises the information included in the company's annual report for the year ended 30 June 2021, but does not include the financial report and my auditor's report thereon.

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 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.

#### 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 Australian Accounting Standards, 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.

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 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 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.



C G Strickland  
as delegate of the Auditor-General

24 September 2021

Queensland Audit Office  
Brisbane



## Contact us

### Sunshine Coast Arts Foundation Ltd

PO Box 253  
Caloundra QLD 4551

 [info@scartsfoundation.com](mailto:info@scartsfoundation.com)

 [scartsfoundation.com](http://scartsfoundation.com)

 [@sunshinecoastartsfoundation](https://www.facebook.com/sunshinecoastartsfoundation)

