



# ANNUAL REPORT 2011-2012







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# ABOUT CELEBRATE WA

Celebrate WA is a leadership organisation that has applauded and recognised outstanding Western Australians for 40 years, with 2012 seeing the organisation celebrate its 40th anniversary.

In addition to celebrating four decades, 2012 saw Celebrate WA undergo a major review of programs delivered to the community, in response to feedback from stakeholders, partners and the community, Celebrate WA undertook a change in focus and direction.

This year also saw the 'Foundation Day' public holiday transition to 'WA Day', a move to make the public holiday more inclusive, recognising Western Australia's Indigenous history, early European settlers and the many people from multiple countries who have made WA their home. Celebrate WA coordinated a range of events that culminated in the June WA Day long weekend, celebrating all that Western Australia has to offer.

With additional State Government support and increased corporate sponsorship agreements, Celebrate WA promoted WA Day and its associated celebrations as the focal point for State-wide participation in a diverse range of activities and events, showcasing all that Western Australia has to offer.

## OUR BOARD & MANAGEMENT

### BOARD

John Poynton AM - Chairman

Darren Beazley

Barry Felstead

Colleen Hayward AM

John McGlue

Kate O'Hara

Ray Wardrop

Wayne Zekulich

### CHIEF EXECUTIVE OFFICER

Jennifer Young

### ADMINISTRATION OFFICER

Tracy Moiler

### AUDITOR

Hayes Knight WA

# MESSAGE FROM THE CHAIRMAN

It has been a privilege to be Chairman of Celebrate WA in 2012, a year that saw us encourage and implement significant changes to the way Western Australians celebrate their State. It has been an exciting time; a year that required dedication and commitment from all those associated with Celebrate WA to see our new agenda come to life.

My sincere congratulations and thanks to the Board of Celebrate WA, CEO Jennifer Young and everyone on her team whose efforts culminated in a successful season of celebrations and commemorations centred on our new Western Australia Day.

Celebrate WA has been a strong advocate for the renaming of Foundation Day to WA Day. In early 2012, we were pleased to see our lawmakers agree to this name change, which received bipartisan parliamentary support, as well as community-wide acceptance. WA Day is an important social development and reflects contemporary values of diversity and inclusion.

Celebrate WA embraced this evolution with sweeping initiatives of its own, including a whole new WA Day calendar of events and associated activities that involved Western Australians like never before. We also took the opportunity to completely update our marketing and branding strategies, incorporating our bright new logo. This year we implemented an integrated social media strategy and developed a number of new high-level corporate partnerships.

A highlight of the State's first ever WA Day long weekend, was the inaugural Western Australian of the Year Awards. Formerly known as the WA Citizen of the Year, these awards honoured the State's finest inspirational leaders recognising their achievements and the vital contributions they have made to our State, the nation and the world. It was an uplifting evening with Professor Kim Scott being named Western Australian of the Year. A most worthy awardee, Professor Scott's critically acclaimed writing has bridged divides between Nyoongar and non-Indigenous communities and his work has helped return oral histories and language to many Indigenous communities.

Here at Celebrate WA we look forward to the years ahead with a revitalised sense of what it means to be Western Australian. We look forward to further developing the best ways to define, embrace and celebrate what makes our State and its people unique, dynamic and prosperous.

John Poynton AM  
Chairman, Celebrate WA

# BOARD MEMBER PROFILES

Our voluntary Board manages the Celebrate WA program, bringing with them a range of skills that help drive Celebrate WA's vision and diverse program of events. Board Members share a common pride in all things Western Australian and have a strong commitment and enthusiasm for the future of Celebrate WA.

## JOHN POYNTON AM CHAIRMAN

John is a Co-Founder and Executive Chairman of Azure Capital.

John is the Deputy Chairman of Austal Limited and is a Non-Executive Director of Crown Perth. In the not-for-profit arena, he chairs Giving West and the Board of Celebrate WA. John is a member of Social Ventures Australia.

Previously, John was a Chairman of ASX Perth, Fleetwood, Alinta and the West Australian Museum Foundation – Director of Multiplex; Member of the Higher Education Endowment Fund Advisory Board, Payments System Board of the Reserve Bank of Australia, EFIC and of the Business School at the University of Western Australia.

John is a Life Member and Senior Fellow of the Financial Services Institute of Australasia (FINSIA), a Fellow of the Australian Institute of Company Directors (AICD) and of the Australian Institute of Management (AIM).

John is a Member in the General Division of the Order of Australia and is a past recipient of a WA Citizen of the Year award in the industry and commerce category.

John holds a Bachelor of Commerce and an honorary Doctor of Commerce from the University of Western Australia.



# BOARD MEMBER PROFILES

## **DARREN BEAZLEY** **BOARD MEMBER**

Darren joined the Celebrate WA Board in January 2009. He is a dynamic senior executive with experience working in the competitive world of sports administration and most recently within the commercial sector. Over the past nineteen years, he has followed a career path that has allowed him to shape the direction of a variety of major organisations in Australia and overseas.



Darren is the National Sales Director for ASX listed company Enerji Limited, a clean energy company that utilizes waste heat recovery technology to convert emissions into generate electricity throughout Australia and overseas.

In addition, Darren has developed an enviable reputation in sport nationally and has worked in the competitive world of AFL football and Western Australian Cricket. He was Chief Operating Officer for the Perth 2011 ISAF Sailing World Championships leading a number of key areas within the Olympic qualifying event, which was held in December 2011.

He is committed to professional development holding four degrees, including a Masters of Business Administration (MBA). Darren is an Associate Fellow of AMI, member of the Australian Institute of Management and the Australian Institute of Company Directors.

Darren is also a committed member of the community and also serves on the board of VenuesWest and the Perth Arena Steering Committee.

# BOARD MEMBER PROFILES

## **BARRY FELSTEAD** **BOARD MEMBER**

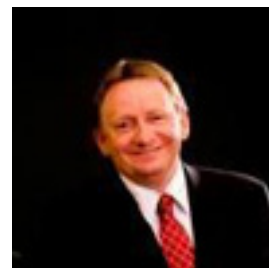
Barry Felstead is Chief Executive Officer of Crown Perth, formerly Burswood Entertainment Complex, WA's largest single site, private sector employer with more than 5,600 staff.

Appointed CEO in March 2007, he previously held the position of Chief Operating Officer – Gaming at Crown Perth since his arrival from Crown Melbourne in 2005.

As Joint Chairman of FutureNow, National Councillor of Australia Business Arts Foundation (ABAF) and Board member of Burswood Limited, Burswood Park Board, Gaming Community Trust, Celebrate WA, Ronald McDonald House Charities and part of the General Council for the Chamber of Commerce and Industry, Barry has a keen interest in the community and a desire to make a significant contribution corporately.

Under his leadership, Crown Perth is involved with both community and corporate partners including the Tourism Council of WA, West Coast Eagles, the Fremantle Dockers, Perth Racing and Emirates Western Force.

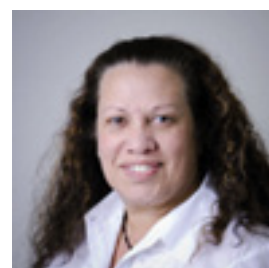
A most successful community ambassador, and principal Western Australian fundraiser for the St Vincent de Paul Society CEO Sleepout, Barry is also involved with Anglicare WA, Youth Focus and Foodbank WA amongst many other charity partners. In 2011 Crown Perth once again donated \$1m to Telethon, another charity that Barry has embraced both personally and professionally.



## **COLLEEN HAYWARD AM** **BOARD MEMBER**

Professor Colleen Hayward is a senior Noongar woman with extensive family links throughout the south-west of WA. She comes from a teaching family with both her parents and two siblings having been teachers. Her father was the first Aboriginal teacher, and Principal, in WA. She is currently Head of Kurongkurl Katitjin, Edith Cowan University's Centre for Indigenous Education and Research and was recently promoted to concurrently hold the position of Pro-Vice-Chancellor, Equity and Indigenous across the University.

For more than 30 years, Colleen has provided significant input to policies and programs on a wide range of issues, reflecting the needs of minority groups at community, state and national levels. She has an extensive background in a range of areas including health, education, training, employment, housing, child protection and law & justice as well as significant experience in policy and management. In much of this work, she draws on her qualifications including Bachelor of Education, Bachelor of Applied Science in Aboriginal Community Management and Development and a Post Graduate Certificate in Cross Sector Partnerships from Cambridge University.





# BOARD MEMBER PROFILES

Among her many achievements, she has been recognised for her long-standing work for and on behalf of Aboriginal and Torres Strait Islander communities across Australia by being named a finalist in the national Deadlys Awards in the category of Outstanding Achievement in Aboriginal & Torres Strait Islander Health (2008) and by winning the 2008 National NAIDOC Aboriginal Person of the Year Award. Colleen is also a recipient (2006) of the Premier of WA's prestigious Multicultural Ambassador's Award for advancing human rights and anti-racism in the community and is the 2009 inductee into the WA Department of Education's Hall of Fame for Achievement in Aboriginal Education. In 2011, she completed her term as a foundation member of the inaugural Board of the National Congress of Australia's First Peoples. In 2012, Colleen was inducted into the Western Australian Women's Hall of Fame, was recognised as a Member in the General Division of the Order of Australia and made a Western Australian Ambassador for Children and Young People.

## **JOHN MCGLUE** **BOARD MEMBER**

John McGlue is Principal of investment firm Riwaka Capital.

He is a former Chairman Australia of FTI Consulting Strategic Communications, one of the world's leading financial communications firms.

John was born and educated in Ireland before moving to Australia in 1987.

John is a former Business Editor and State Political Editor of The West Australian newspaper. For some years, he was also a columnist with The Australian newspaper.

John worked as an Industrial Equities Analyst and Institutional Dealer with Porter Western (now part of Macquarie Equities) and later was the CEO of national group Australian Discount Stockbroking Limited.

John then established Castle Gates Australia, an independent, specialist financial intelligence firm providing confidential, value-added advice in a range of disciplines.

In 2002, John acquired a 50% interest in Porter Novelli Perth. In 2008, the Perth Porter Novelli and Castle Gates businesses were acquired by FTI Consulting Inc.

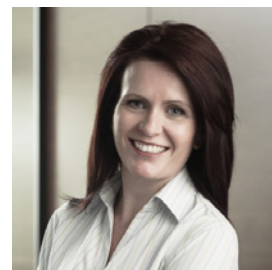
John is also an occasional presenter on ABC Radio in Western Australia and a commentator on business and political issues.



# BOARD MEMBER PROFILES

## KATE O'HARA BOARD MEMBER

Kate O'Hara's marketing career began in direct marketing and advertising in the late 1980's and expands across many sectors including retail, tourism, construction, mining and finance. After several years in senior roles for The Shorter Group, The Capital Group and Intersect Communications, Kate now oversees Hawaiian's communications strategy across all aspects of the company's business.



Working closely with the CEO, Kate's worked on Hawaiians broad range of arts, charity, youth, health and education partnerships, that have assisted into projecting Hawaiian to become one of WA's leading businesses. Kate is deputy chair of the Black Swan State Theatre Company and The 500 Club, a board member of the Celebrate WA and Ready to Work boards, and is a member of the Perth Fashion Festival Advisory Committee.

## RAY WARDROP BOARD MEMBER

Ray Wardrop has his own marketing and communications consultancy and also co-owns a successful family retail business.

Previously Ray held the position of General Manager Marketing for Seven West Media in WA and Program and Communications Manager for Channel Seven Perth. Prior to taking on that role, he was the General Manager of Channel Seven Perth from 2008 to 2011.



From 1989 - 1995 Ray held the position of Promotions Manager for West Australian Newspapers.

He then joined Channel Seven in 1995 as Promotions and Marketing Director, a position he held for 5 years. During that period Ray also chaired the media committee for the organisers of the World Swimming Championships staged in Perth in 1998.

In 2000 he worked in the radio industry as Client Marketing Director for Austereo's two radio stations in Perth. He then returned to Seven in 2003 as Programs and Communications Manager.

Ray is extensively travelled, having spent 6 years overseas working in the tourism and hospitality industry. For 3 years he was the Operations Manager for an award-winning adventure tour company based in the South Island of New Zealand.

Ray's keen personal interests are skiing, cycling and aircraft.

Ray is married with four grown up children.

# BOARD MEMBER PROFILES

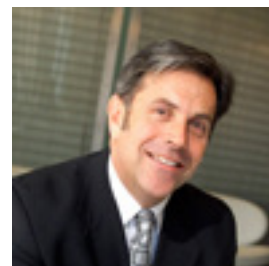
## **WAYNE ZEKULICH** **BOARD MEMBER**

Wayne Zekulich joined Oakajee Port Rail (OPR) in February 2011, and is responsible for stakeholder management and business development of the Oakajee deepwater port and heavy haulage rail line

Mr Zekulich spent 4 years with the Commonwealth Bank as Executive Vice President WA, SA and NT. Prior to that he was the head of the Perth office of N M Rothschild & Sons and Director and head of Perth for Deutsche Bank. Wayne brings to OPR broad experience in arranging and underwriting finance for Greenfields projects, major acquisitions and privatisations, and experience in providing strategic financial advice to government and statutory agencies.

He is a member of the Chamber of Commerce and Industry WA Business Industry Forum and is a committee member of the Committee for Economic Development of Australia (WA Branch) and is on the Board of Celebrate WA.

Mr Zekulich holds a Bachelor of Business from the Western Australian Institute of Technology (now Curtin University of Technology) is a Fellow of the Institute of Chartered Accountant and a Fellow Finance and Treasury Professional.



# ANNUAL PROGRAM

## CREATIVE JOURNEYS

Creative Journeys was a unique interactive art exhibition presented by Celebrate WA and curated by Nomad Two Worlds. Prominent and emerging Indigenous artists presented and created original artwork, while sharing their stories in an exhibit free to the public. The exhibition presented in four contemporary pop-up galleries created from refashioned outlets within Carillon City Perth, was fresh, innovative and encouraged public engagement. The exhibition was held from Friday 1 to Sunday 3 June with pieces displayed over the entire WA Day long weekend.



## WA DAY PLATE

The inaugural WA Day Plate, held at Belmont Park Racecourse on Saturday 2 June, was a free event supported by Perth Racing. More than 2,800 punters were at the track to see the races double the number of attendees expected by Perth Racing. The WA Day Plate was won by Solsay, the four-year-old gelding, who started as the favourite, was ridden by Hayley Diener and trained by Sharon Taylor. The Celebrate WA Handicap was won by McScar and ridden by Renee Forrest. Premier Colin Barnett MLA presented the WA Day Plate trophy. The Premier praised apprentice jockey Hayley Diener's ride on Solsay, as well as the all-female jockey-trainer winning team.



# ANNUAL PROGRAM

## THE WESTERN AUSTRALIAN OF THE YEAR AWARDS

The inaugural refreshed Western Australian of the Year Awards were presented on the evening of Saturday, 2 June at the Grand Ballroom, Burswood Entertainment Complex. More than 480 people attended the gala event and witnessed Professor Kim Scott named as the first ever Western Australian of the Year. Guests were treated to laughs throughout the evening courtesy of comedian Peter Rowsthorn, Master of Ceremonies. Musical entertainment was provided by local leading lady of screen and stage, Lucy Durack, together with well known Australian artists, Mark Seymour, James Reyne and Ricki Lee Coulter.

Formerly known as the WA Citizen of the Year Awards, which were first presented in 1972, the Awards have a rich history of acknowledging Western Australia's highest achievers across a range of different industries and categories. In 2012 the Awards celebrated their 40th year as well as a new name – The Western Australian of the Year Awards. This new name recognises the Awards' position as the State's highest honours. Designed to represent the 'best of the best' the Awards reflect the highest level of contribution made to Western Australia by those either born in WA, or those who have chosen to call WA home.

This year the Award categories were streamlined from 14 categories to six; Youth, Business and Professions, Community, Arts and Culture, Indigenous and Sport.

In 2012, 64 nominations for the various Awards were received, of which 23 finalists were selected. In another new and exciting initiative, the first ever Western Australian of the Year was announced - chosen from the winners of the six categories. In recognition of the Awards' history, a new seal element was developed 'Celebrating 40 Years', providing context and tradition to the new name.

### 2012 WESTERN AUSTRALIAN OF THE YEAR AWARD WINNERS

Western Australian of the Year - Professor Kim Scott

Youth - Holly Ransom

Business & Professions - Professor William Carroll

Community - Judge Denis Reynolds

Arts & Culture - Dean Alston

Indigenous - Professor Kim Scott

Sport - Adam Gilchrist AM





# ANNUAL PROGRAM

## STATE OF THE ART MUSIC FESTIVAL

Celebrate WA's first State of the Art music festival was, by any standard, a huge success. Marketed primarily as an all-ages youth event and with ticket prices starting at just \$10 + ticketing fees (under 18's), the event drew a huge and appreciative crowd. State of the Art was showcased at the Perth Concert Hall and on surrounding outdoor stages on Sunday 3 June.

More than 5,500 Western Australian music fans flocked to this 11-hour music extravaganza which featured 21 local bands and musicians, including bestselling bands Eskimo Joe, Hoodoo Gurus and Jebediah together with hip-hop artist Drajt and many more. State of the Art was a true celebration of Western Australia's musical achievements and the high calibre of musicians Western Australia continues to produce.

## VIDEO COMPETITION

Celebrate WA's State-wide video competition 'Capture the spirit of celebrating WA' launched in April 2012. The video competition aimed to engage Western Australians from across our vast State.

The video competition had two categories: 12-25 Year Olds and Open. Videos were to answer the question 'How do you celebrate WA?'. A People's Choice Award was awarded, with voting for this open until midnight Sunday 3 June.

Videos were submitted and viewed through Celebrate WA's new website launched in 2012: [www.celebratewa.com.au](http://www.celebratewa.com.au). Winners were announced on Monday 4 June with these successful short movie producers garnering positive media for their work on both television and radio. The videos are available to view on Celebrate WA's website.



# ANNUAL PROGRAM



## COMMUNITY BBQS

Celebrate WA teamed with Bunnings Warehouse to provide 32 Community BBQs across our State, from Esperance to Broome on the Monday public holiday. Coles supported this initiative through the provision of produce, with all monies raised donated to community groups such as Rotary, Scouts and local sporting clubs.

## WA DAY DERBY

The Western Australian Football League (WAFL) hosted a WA Day Derby on Monday 4 June. Old intra-state rivalries were on show as two derbies were held on the day – the Fremantle Derby at Fremantle Oval and the Perth Derby at Arena Joondalup.

Both games drew the biggest crowds of the season, with Fremantle Oval welcoming more than 6,500 footy fans through their gates and Arena Joondalup almost 5,000 fans. The WA Day Derby was a fitting way to round out the first-ever WA Day long weekend celebrations and an appropriate testament to our State's great sporting culture.

# SPONSOR HIERARCHY

## PRINCIPAL PARTNERS



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## PARTNERS



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## MEDIA SPONSORS





# SPONSOR HIERARCHY

## AWARD SPONSORS
























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## VENUE SPONSORS



# PARTNER DELIVERABLES

SPONSOR	LEVEL OF SPONSORSHIP	TOTAL VALUE
 bhpbilliton resourcing the future	Principal Partner & Award Sponsor	\$520,053.28*
	Principal Partner	\$451,604.09*
	Partner	\$269,211.36*
	Partner	\$456,854.09*
	Partner	\$450,604.09*
	Award Sponsor	\$203,654.19*
	Award Sponsor	\$203,654.19*
	Award Sponsor	\$203,654.19*
	Award Sponsor	\$204,254.19*
	Award Sponsor	\$203,654.19*
	Venue Partner	\$206,290.56*
	Venue Partner	\$91,432.89
	Venue Partner	\$91,432.89
	Venue Partner	\$163,861.01
	Venue Partner	\$23,278.76*
	Venue Partner	\$87,898.53*
	Venue Partner	\$18,000.00*
	Venue Partner	\$18,000.00*
 	Media Partner	\$505,266.05*
	Media Partner	\$379,238.08*

\* This value does not include priceless opportunities including logo inclusion on all collateral, web presence, primary logo positioning & the media wall.

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

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# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

## CELEBRATE WESTERN AUSTRALIA (INC)

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 \$	2011 \$
Revenue	2	2,128,082	952,002
Employee benefits expense		(391,245)	(283,760)
Administration		(97,464)	(95,535)
WA Day		(978,804)	-
Western Australian of the Year Award		(262,053)	-
Citizen of the Year		(307)	(272,174)
WA Week		-	(130,619)
Oz Concert		-	(136,568)
ANZAC Day		-	(66,050)
Leases & outgoings		(126,471)	(112,533)
<b>Profit / (Loss) for the year</b>		<b>271,738</b>	<b>(145,237)</b>
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b>271,738</b>	<b>(145,237)</b>
<b>Profit / (Loss) for the year attributable to members of the entity</b>		<b>271,738</b>	<b>(145,237)</b>
<b>Total comprehensive income attributable to members of the entity</b>		<b>271,738</b>	<b>(145,237)</b>

The accompanying notes form part of these financial statements.

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

## CELEBRATE WESTERN AUSTRALIA (INC)

### STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

	Notes	2012 \$	2011 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	463,045	60,420
Trade and other receivables	6	10,251	212
Inventories	7	1,802	1,802
Other	8	1,395	1,398
<b>TOTAL CURRENT ASSETS</b>		<b>476,493</b>	<b>63,832</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	7,543	4,965
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7,543</b>	<b>4,965</b>
<b>TOTAL ASSETS</b>		<b>484,036</b>	<b>68,797</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	258,731	143,044
Provisions	11	45,787	17,973
<b>TOTAL CURRENT LIABILITIES</b>		<b>304,518</b>	<b>161,017</b>
<b>TOTAL LIABILITIES</b>		<b>304,518</b>	<b>161,017</b>
<b>NET ASSETS</b>		<b>179,518</b>	<b>(92,220)</b>
<b>MEMBERS' FUNDS</b>			
Retained profits/(accumulated losses)		179,518	(92,220)
<b>TOTAL MEMBERS' FUNDS</b>		<b>179,518</b>	<b>(92,220)</b>

The accompanying notes form part of these financial statements.

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

## CELEBRATE WESTERN AUSTRALIA (INC)

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2012

	Accumulated Profits/ (losses) \$	Total \$
<b>Balance at 1 July 2010</b>	<b>53,017</b>	<b>53,017</b>
Loss attributable to members of entity	(145,237)	(145,237)
<b>Balance at 30 June 2011</b>	<b>(92,220)</b>	<b>(92,220)</b>
Profit attributable to members of entity	271,738	271,738
<b>Balance at 30 June 2012</b>	<b>179,518</b>	<b>179,518</b>

## CELEBRATE WESTERN AUSTRALIA (INC)

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 \$	2011 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from members		<b>1,435,009</b>	636,506
Government and other grant receipts		<b>630,000</b>	280,000
Receipts from sale of tickets and merchandise		<b>35,370</b>	48,781
Payments to suppliers and employees		<b>(1,629,136)</b>	(1,041,407)
Interest received		<b>7,747</b>	5,315
Net cash provided by/(used in) operating activities	14(b)	<b>478,990</b>	(70,805)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		<b>(6,365)</b>	(2,176)
Net cash used in investing activities		<b>(6,365)</b>	(2,176)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	70,000
Repayment of borrowings		<b>(70,000)</b>	-
Net cash provided by/(used in) financing activities		<b>(70,000)</b>	70,000
Net increase/(decrease) in cash held		<b>402,625</b>	(2,981)
Cash and cash equivalents at beginning of financial year		<b>60,420</b>	63,401
Cash and cash equivalents at end of financial year	14 (a)	<b>463,045</b>	60,420

The accompanying notes form part of these financial statements.

# FINANCIAL REPORT

## FOR THE YEAR ENDED 30 JUNE 2012

### CELEBRATE WESTERN AUSTRALIA (INC)

#### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

##### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1987 of Western Australia. The council has determined that the association is not a reporting entity.

##### **Basis of Preparation**

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act 1987 of Western Australia and the following applicable Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 107:	Cash Flow Statements
AASB 108:	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 110:	Events after the Balance Sheet Date
AASB 1031:	Materiality

No other applicable Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

##### *Reporting Basis and Conventions*

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

##### **(a) Going Concern**

The financial statements have been prepared on a going concern basis. The association relies on the financial support of various funding bodies and where the support is not forthcoming, a going concern basis of preparation would not be appropriate.

##### **(b) Income Tax**

No provision for income tax has been raised as the association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

##### **(c) Inventories**

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

##### **(d) Property, Plant and Equipment (PPE)**

##### *Plant and equipment*

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of fixed assets is reviewed annually by the Council to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

##### *Depreciation*

The depreciable amount of all fixed assets are depreciated on a straight line basis over their useful lives to the association commencing from the time the asset is held ready for use.

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

## NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (e) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

### (f) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. 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, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

### (g) Revenue

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Sponsorship income and pledged donations are only recognised on receipt, unless the sponsorship amount is confirmed in writing and in the opinion of the Council is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

### (h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

### (i) Government Grants

Government grants are recognised as revenue in the period when control is obtained. If the revenue transfer is non-reciprocal, then grants are recognised on receipt.

### (j) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.



# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 \$	2011 \$
<b>NOTE 2: REVENUE AND OTHER INCOME</b>			
<b>Sales revenue:</b>			
- ticket and merchandise sales		35,370	48,781
<b>Other revenue:</b>			
- interest	2(a)	7,747	5,315
- government and other grants		630,000	280,000
- project sponsorship & funding		1,454,965	562,400
- other revenue		-	55,506
<b>Total revenue</b>		<b>2,128,082</b>	<b>952,002</b>
<b>(a) Interest from:</b>			
- other persons		7,747	5,315
<b>NOTE 3: PROFIT FOR THE YEAR</b>			
<b>(a) Expenses</b>			
Depreciation of property, plant and equipment		3,787	17,337
<b>NOTE 4: AUDITORS REMUNERATION</b>			
<b>Remuneration of the auditors for</b>			
- audit or reviewing the financial report		4,800	4,573
<b>NOTE 5: CASH AND CASH EQUIVALENTS</b>			
Cash on hand		969	969
Cash at bank		462,076	59,451
		<b>463,045</b>	<b>60,420</b>
<b>NOTE 6: TRADE AND OTHER RECEIVABLES</b>			
<b>CURRENT</b>			
Other debtors - interest receivable		86	212
Other debtors - GST		10,165	-
		<b>10,251</b>	<b>212</b>
<b>NOTE 7: INVENTORIES</b>			
<b>CURRENT</b>			
Finished goods at cost		1,802	1,802

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 \$	2011 \$
<b>NOTE 8: OTHER ASSETS</b>			
<b>CURRENT</b>			
Prepayments		954	957
Other current assets		441	441
		<b>1,395</b>	<b>1,398</b>

## NOTE 9: PROPERTY, PLANT AND EQUIPMENT

<b>PLANT AND EQUIPMENT</b>			
At cost		109,151	102,786
Less accumulated depreciation		(101,608)	(97,821)
Total property, plant and equipment		<b>7,543</b>	<b>4,965</b>

## NOTE 10: TRADE AND OTHER PAYABLES

<b>CURRENT</b>			
<b>Unsecured liabilities</b>			
Trade creditors		231,289	42,236
<b>Amounts payable to:</b>			
- committee members		-	70,000
Sundry creditors and accruals		27,442	30,808
		<b>258,731</b>	<b>143,044</b>

Amounts payable to committee members are interest free and repayable on demand.

## NOTE 11: PROVISIONS

<b>Analysis of Total Provisions</b>			
Provision for CEO time in lieu		20,475	-
Current - Employee benefits	11(a)	25,312	17,973
		<b>45,787</b>	<b>17,973</b>
<b>(a) Aggregate employee benefits liability</b>		<b>45,787</b>	<b>17,973</b>

## NOTE 12: CAPITAL AND LEASING COMMITMENTS

<b>(a) Operating lease commitments</b>			
Non-cancellable operating leases contracted for but not capitalised in the financial statements:			
<b>Payable - minimum lease payments</b>			
- not longer than one year		102,701	99,230
- longer than one year but not longer than two years		28,413	102,701
- longer than two years but not longer than five years		1,481	29,893
		<b>132,595</b>	<b>231,824</b>

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

The operating lease is with respect to a property lease at Level 1, 182 St Georges Terrace, Perth, motor vehicle lease and lease of communication equipment.

The property lease is a non-cancellable lease with a three-year term, with rent payable monthly in advance. Contingent rental provisions within the lease agreement require that the minimum lease payments shall be increased by the lower of the Consumer Price Index or 4% per annum.

## NOTE 13: RELATED PARTY TRANSACTIONS

(a) The names of Council members who held office during the year ended 30 June 2012 were:

John Poynton AM (Chairman)  
Wayne Zekulich (Treasurer)  
Darren Beazley  
Barry Felstead  
Colleen Hayward AM

John McGlue  
Kate O'Hara  
Ray Wardrop  
Kevin Judge - resigned October 2011

Notes	2012 \$	2011 \$
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## NOTE 14: CASH FLOW INFORMATION

### (a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of Cash Flows is reconciled to the related items in the balance sheet as follows:

Cash on hand	969	969
Cash at bank	462,076	59,451
	<b>463,045</b>	<b>60,420</b>

### (b) Reconciliation of cash flow from operations with loss after income tax

Loss for the year	271,738	(145,237)
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### Non-cash flows in profit:

Depreciation	3,787	17,337
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### Changes in assets and liabilities:

(Increase)/decrease in other assets	(19,953)	30,320
Decrease in inventories	-	1,244
Increase in payables	195,604	17,638
Increase in provisions	27,814	7,893
Cash flows from operations	<b>478,990</b>	<b>(70,805)</b>

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2012

## CELEBRATE WESTERN AUSTRALIA (INC)

### STATEMENT BY MEMBERS OF THE COMMITTEE

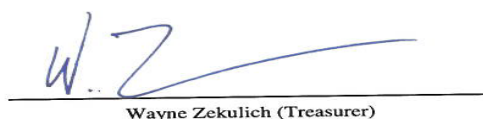
The Council have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Council the financial report as set out on pages 20 to 27:

1. Presents a true and fair view of the financial position of Celebrate Western Australia (Inc) as at 30 June 2012 and its performance for the financial year ended on that date, in accordance with the accounting policies described in Note 1 to the financial statements.
2. At the date of this statement, there are reasonable grounds to believe that Celebrate Western Australia (Inc) will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Council and is signed for and on behalf of the Council by:

  
John Roynton AM (Chairman)

  
Wayne Zekulich (Treasurer)

Dated: 5/10/2012



## **CELEBRATE WESTERN AUSTRALIA (INC)**

### **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CELEBRATE WESTERN AUSTRALIA (INC)**

#### **Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report of Celebrate Western Australia (Inc), which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

#### *Council's Responsibility for the Financial Report*

The Council of the association is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirement of the *Associations Incorporation Act 1987* of Western Australia and is appropriate to meet the needs of the members. The Council's responsibility also includes such internal control as the council determines is necessary to enable the preparation of the financial report that is free from material misstatements, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

#### *Independence*

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.



**Hayes Knight**  
Accountants & Business Advisers

**Hayes Knight WA Audit**  
**ABN: 60 511 210 022**

Level 1, 1008 Wellington Street, West Perth, WA, 6005  
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**T:** 08 9321 4470 **F:** 08 9321 4644

**[www.hayesknight.com.au](http://www.hayesknight.com.au)**

## **Audit Opinion**

In our opinion, the financial report of Celebrate Western Australia (Inc) presents fairly, in all material aspects the financial position of Celebrate Western Australia (Inc) as of 30 June 2012 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the *Associations Incorporation Act 1987* of Western Australia.

## **Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Celebrate Western Australia (Inc) to meet the requirements of the *Associations Incorporation Act 1987* Western Australia. As a result, the financial report may not be suitable for another purpose.

## **Inherent Uncertainty Regarding Going Concern**

Without qualification to the opinion expressed above, attention is drawn to the following matter. As indicated in Note 1(a) to the financial statements, Celebrate Western Australia (Inc) is dependent on the financial support of various funding bodies to continue its operations.

*Hayes Knight WA Audit*

**HAYES KNIGHT WA AUDIT**

*Farnold*

**F ARNOLD**

Registered Company Auditor

5 October 2012

Perth, Western Australia





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[celebratewa.com.au](http://celebratewa.com.au)