

SUNSHINE COAST ARTS FOUNDATION

Annual Report 2024/25



CONTACT US

Sunshine Coast Arts Foundation Ltd

PO Box 253
Caloundra QLD 4551

✉ info@scartsfoundation.com

🌐 scartsfoundation.com

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

Contents

- 04 Chair's Report
- 06 Finance Committee Report
- 07 Our Supporters
- 08 *Gifted* Recipients
- 11 Financial Statements

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 – *Wearable Art* by Denise Lamby.

Photography by Barry Alsop.

Image right – *Skyways*, an exhibition by *Gifted* recipient Shannon Garson.

Photography by David Martinelli.

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 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.

Chair's report

The Sunshine Coast Arts Foundation is at a point of change and development. The board is strongly focussed on a strategic repositioning, accepting that the Company is more than a vehicle for fundraising and philanthropy, but has a responsibility for the long-term value of the arts in the Sunshine Coast region.

This will involve new measures to raise awareness of the Foundation's role and vision, cultivating increased donors, liaising with key stakeholders in business, government, nonprofits and arts organisations, and embedding in the artist's portfolio, the value of philanthropic investment as an additional income source.

The SCAF Strategic Plan 2022 - 2025 nominates four Strategic Priorities: Profile, Finance, Partnerships and Governance. Each Priority has a Strategic Objective and measures of success. The Strategic Objectives are:

- Build SCAF profile as THE regional organisation supporting creative expression and artistic experiences.
- Develop, diversify and consolidate income streams.
- Establish collaborative partnerships with key stakeholders.
- Establish governance processes and procedures, identify a succession plan and recruit new directors.

This report outlines the measures of success for these objectives for the year 2024 to 2025.

Our major awareness-raising and cultivation event is the Annual Campaign in late May. Following the successful Annual Campaign in 2024, we focussed on a similar strategy in 2025 with an artist-inspired event at Altitude Nine in City Hall. This event and others leading up to, and following, secured \$30,000 from donors, enabling five \$5000 gifts and a \$5000 scholarship to a young artist for further professional development.

There has been a noticeable increase in donors who are attracted to arts events and artists, thus building a necessary culture of philanthropy and donor investment in the arts on the Sunshine Coast. In the six years since establishment, we have seen a shift from nil donors to repeat \$5000 donors, beginning a long-term shift in arts funding in this region. SCAF donors themselves, are cultivating new donors, bringing them to further events. Feedback from artists, arts organisations, donors, ambassadors and event attendees is very positive and inspiring and rewarding. Examples follow:

Thank you for the offer to be an official Ambassador. I would be delighted. Supporting existing and emerging talent is a great passion of mine and I love the work that SCAF is doing across the Sunshine Coast community and beyond, so it would be a privilege to be involved.

We would be delighted to attend the upcoming Sunshine Coast Arts Foundation event at the home of Fay Mansell on Sunday 17 August. We've thoroughly enjoyed the past gatherings and truly value the inspiring work the Foundation continues to do in our community. We look forward to another beautiful afternoon of conversation, and celebration of the arts.

We're writing with full hearts to thank you for the incredible support you gave us – both for our show and during our fundraising gathering. Your speech was deeply moving and resonated not only with us but with everyone in the room. It truly made the night feel special.

The SCAF Gifted Grant gave me the gentle support and confidence that I was doing something worthwhile and nudged me to continue.

It is just so wonderful to have people like the members on the Sunshine Coast Arts Foundation care so much about the growth and development

of our community's children and their passion for their chosen art form. Especially, one like ballet which, for the dedicated apprentice, requires so much of them mentally, emotionally and physically, as well as of course financially once they have decided that this is the path they will dedicate themselves to pursuing. Thank you for your generous role in helping to make her vocational ballet dreams for 2025 a reality and also inspiring her to courageously step up to intentionally serve as a role model for those with a deep wish in their heart to fulfil a beautiful vision for themselves despite the challenges that will present to test their commitment to their chosen path.

Following attendance at high-end competitions, sixteen-year-old Amy was offered a place at the Dutch National Ballet Academy.

During the year SCAF increased the number of Partners to fourteen, where SCAF offers shared events with prospective donors, tax deductibility, advice and mentoring on philanthropy and an income growth strategy. Examples include *Dive Collective* which, at a post-show event in May and an encouraging speech from the SCAF Chair, raised funds for artists and regional touring costs (\$1000), and the *Australian Wearable Art Festival* securing donations (\$5000) to pay artists otherwise not funded by AWAF. Total donations to all Partners in this financial year was \$19,239.

The board has adopted a more political and assertive role to secure long-term funds. Subsequently, four board directors met with the Deputy Premier Jarrod Bleijie, the Arts

Minister John-Paul Langbroek and Minister for Environment, Tourism and Innovation Andrew Powell, to discuss potential major funding to establish a Legacy for the arts in this region. While this was not immediately forthcoming, the Arts Minister stated that SCAF is leading regional Queensland in showcasing philanthropy in the arts and its value in regional development. By way of example, we have established several valuable business and philanthropic partnerships with Cool Art Gallery, artists' studios, private homes and the University of the Sunshine Coast, providing SCAF access to meeting and event spaces. With the USC, we are accepting donations to fund a bursary for a student in Creative Industries.

Our partnership with the Sunshine Coast Council is strong and invaluable. SCAF has received opportunities to raise our profile through an invitation to participate in the Olympic and Paralympic Visioning workshop, sponsor the Creative Arts Award at the Biosphere Awards event, and be introduced to another philanthropic organisation - the Suncoast Community Legal Service such that we can together raise awareness of the values of philanthropy in this region.

SCAF's board are volunteers and are rising to this new direction by providing professional experience, networks and unanimous decision-making to profile the value of the Foundation and attracting new resources.

During these twelve months Tobias Merz joined the board adding experience in Major Gifts. Karyn Brinkley is retiring and two new board directors with business backgrounds will be joining the board before the end of the next financial year



Image top – From left to right, Mayor Rosanna Natoli, Denise Lamby, Steven Lang

Image below – From left, MP Ted O'Brien, Professor Jennifer Radbourne, Ferre De Dayne.

As the Company grows, so too will staff and the appointment of a Director of Philanthropy. Current staff responsibilities in administration, meetings, reporting, communication, partner servicing, artist liaison, venue hire, community and government liaison, are well-managed by our Development and Partnerships Officer, our Event Manager, and our social media and website services. I take this opportunity to thank the board and the staff for their dedication and hard work. What we have achieved, and what we plan for the future, is entirely due to this small and effective team.

Professor Jennifer Radbourne
Chair



Image from the performance
Confashional created by *Gifted* Recipients
Shaye Hardisty & Ketakii Jewson-Brown
and shown at Horizon Festival 2024.

Finance committee report 2024/25

The operations and activities of the Foundation for 2024/25 are set out in the Report of the Directors and other reports and will not be repeated here.

It is fair to say however, that the Foundation is always seeking means to engage with the Sunshine Coast and wider community in order to fulfill its short- and longer-term objectives.

The financial year just ended has recorded a small surplus which assists in the maintenance of working capital and the financial viability of the Foundation. Since the commencement of operations in 2019, we have been and continue to be grateful for the support, expressed in many practical ways, of the Sunshine Coast Regional Council.

The Foundation retains the services of two part-time officers who, together with the Board Chair, have the majority of engagement with the community. In 2024/25 a number of innovative fundraising events were held at both public and private venues. These events assisted in raising the profile of the Foundation. Since 2020 we have had Deductible Gift Recipient status which means that, subject to conditions, donors can claim tax deductibility for donations made.

On governance of the Foundation, Board meetings are held each two months where agendas, meeting papers and reports and financial information and budgets are tabled, discussed and the actions arising, documented. The annual financial statements are audited by

the Queensland Audit Office and appear later in this Annual Report. The financial statements may appear lengthy to the reader but such detail and disclosure are requirements of both company law and Australian Accounting Standards. An Annual General Meeting of stakeholders is held annually in November or December.

I thank my fellow directors for their support and assistance provided during the year.

Robert Forbes
Finance and Governance Committee

Our supporters

Sunshine Coast Arts Foundation gratefully acknowledges Sunshine Coast Council's support.

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.

We thank all donors who are acknowledged on the Foundation's website [[scartsfoundation/supporters](https://scartsfoundation.org.au/supporters)]



Supported by Sunshine Coast Council

BENEFACTORS

Ralph Devlin QC AM
Roy and Nola Thompson

CREATIVE CHAMPIONS

Jocelyn Walker AM

ARTS LEADERS

Ferre de Deyne
Fay Mansell
Sally Dunn
Herb Fenn
Lorraine Martin AO
Tobias & Fiona Merz

PATRONS

Susan & Colin Billett
Edith Blanck
Donald & Annie Boyd
Alan Boyle
Melissa Chaddock
Jan and Jeff Cornfoot
Hon Justice Hugh Fraser & Margie Fraser
Hollindale Mainwaring Architecture Pty Ltd
Gail Hunter
Jan Manton
Erin & Joe McFeeters
Keith & Karen Neundorf OAM
Tory Richards

Ron Scott
Eva-Marie Seeto
Rex & Judith Backhaus-Smith
Judith Ross-Smith OAM
Gemma Tonkin
Helen Walker
Ben & Rita Wallis

DONORS

Jenny Allen
Val Anderson & Geoff Bridger
Andy Arthurs
Kim Blanco
Claire Booth
Karyn Brinkley
Andrea Briody
Belinda Choong
Leigh Cleave
Natalie Crombie
Geraldine Dent
Taksil & Corrienne Dias
Celestine Doyle
Louise Finnigan
Karen & Robert Forbes
John Gallagher
Rafaela Giebler
Wendy Harper
Susan M Hawes
Marilyn Holiness
Fiona & Steve Hunter
Marina de Jager

Barbara Jones
Paul & Chloe Keightley
Ernie & Sandy Kruck
Vicky Landmark
Jacqueline & Peter Lavery
Birgit Lohmann
Tayla Long
Patricia Manley
Walter Marek
Daniel Jose Marie
Lisa Mitcherson
Sara Moore
Musical Theatre Australia
Ellie Neuendorf
Imogen Outridge
Kevin & Jennifer Radbourne
Barb Ryan
Helen Sethna
Liddie Shaw
Mel Shieldhouse
Ken & Elizabeth Smith
Patrick Smith
Diane Southwell
Tony Sowden
Heather Spring
George Thomas
Neil & Ros Thompson
Selina Tomasich
Kenneth Watkins
Peter Willadsen
Toni Wills

Gifted recipients

The Sunshine Coast Arts Foundation continued its vital role in fostering regional talent through the *Gifted* Program, supporting five diverse artist projects and awarding one *Gifted* Scholarship recipient. Each selected recipient was granted \$5,000, made possible entirely by the unwavering generosity of our donors.



Gifted Recipients 2025, from left, Amy Westcott (Scholarship recipient), Shannon Garson, Steven & Tyyni Lang, Hayley Davis, Jennifer Radbourne Chair, Shaye Hardisty, Ketakii Jewson - Brown and Aaron Lenden.

Photography by Christine Hall.

We would like to acknowledge all donors whose gifts enabled the growth of regional artistic excellence and the enrichment of the Sunshine Coast community through these projects.

The celebration of the 2025 *Gifted* Artists took place on October 25, 2024, at the private residence of artists and SCAF donors, Fiona and Tobias Merz in Maleny. Our special thanks are extended to Fiona and Tobias for generously hosting this significant event.

Amy Westcott (*Gifted* Scholar) received the \$5,000 *Gifted* Scholarship to support her advanced dance training, leading to her acceptance into the Dutch National Ballet Academy.

Shannon Garson developed a new body of porcelain and drawing work for two major solo exhibitions at the University of Southern Queensland Gallery and Field Trip Gallery in Brisbane, successfully showcasing regional art in major urban centres.

Steven & Tyyni Lang supported the expansion of the Outspoken writers' platform to stage more literary events in Maleny, facilitating conversations with leading local, national, and international writers.

Hayley Davis established an affordable rehearsal, performance, and professional development space on the Sunshine Coast, directly contributing to the capacity and prosperity of the regional performing arts sector.

Shaye Hardisty & Ketakii Jewson-Brown Created a powerful work shown at Horizon that highlighted the global issue of fashion waste and the dark side of consumerism, prompting critical discussion for new creative solutions.

Aaron Lenden produced a 20-minute scripted drama/thriller short film, 'Ouroboros,' which serves as a proof of concept for a larger format feature film, contributing to regional screen production capability.

Gifted Scholar Amy Westcott.
Photography by LK Studio.



Image top – *Gifted* recipient
Shannon Garson.

Image below – *Skyways* by
Shannon Garson.

Photography by David Martinelli.



Sunshine Coast Arts Foundation Ltd ACN 634 410 950

Financial statements 2024/25 financial report

Index

- 12 Report of the Directors
- 14 Auditor's independence declaration
- 15 Statement of profit or loss
and other comprehensive income
- 16 Statement of financial position
- 16 Statement of changes in equity
- 17 Statement of cash flows
- 18 Notes to financial statements
- 21 Declaration by Directors of company
- 22 Independent Auditor's report

Report of the Directors

The directors of Sunshine Coast Arts Foundation Ltd (‘the Foundation’ or ‘SCAF’) present their report together with the financial report of the Foundation for the year from 1 July 2024 to 30 June 2025.

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 e-News, invitations, announcements, social media posts, website and media materials.
- Directors met with prospective donors and attended SCAF and other arts events.
- Chair, Board Directors, Development Officer and Executive Assistant held meetings with prospective donors, supporters and arts sector representatives.

2. INCOME STREAMS

- An increase in donations received on previous financial years through Annual Campaign.
- Income received through partnerships with arts organisations to accept and manage donations for a fee.
- Council approved further one-year funding for SCAF from the new Arts and Heritage Levy.
- Five artists and organisations were recipients of the \$5000 *Gifted* contributions for projects in 2024-25.
- Amy Westcott was the recipient of SCAF's inaugural \$5000 arts scholarship for dance.

- New partnerships were established with D.I.V.E Theatre Collective, Long Listen and Shikani Sargent.

- Events were held in collaboration with City Hall at Altitude Nine (Annual Campaign), at the residence of Tobias and Fiona Merz (*Gifted* Announcement), for SCAF partner A Girl's Guide to World War at the residence of Tobias and Fiona Merz. Guests were invited to the 2025 launch of Horizon in Maroochydore and in addition were invited to test Horizon's Catching A Whiff at Fall's Farm and Mapleton Public House. A Creative Soirée was hosted by former *Gifted* recipient, Denise Lamby at her home and artist studio in Mooloolaba.

- Partners who provided in-kind support were: Caloundra Regional Gallery and Library, University of the Sunshine Coast ('USC') and Sunshine Coast Regional Council.

- Mentoring and support provided to various organisations including a philanthropy workshop provided by Prof. Jennifer Radbourne and Tobias Merz held at USC.

4. GOVERNANCE

- Bi-monthly Board meetings and AGM held.
- CRM developed and completed for operational use.
- Board conducts an annual self-assessment.
- Reports annually to Sunshine Coast Regional Council and ACNC.

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 2020-25 have been developed in line with the four Strategic Priorities in the SCAF Strategic Plan for the initial three-year establishment phase and being as follows:

- 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.
- 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 Foundation. Graduate of the Australian Institute of Company Directors.

Karyn Brinkley, Deputy Chair – retired on 09/07/25

Experienced chair and board member for more than 20 years, an experienced executive working closely with and reporting to boards in public sector, community and not-for-profit environments. Fellow of Australian Institute of Management, the Governance Institute of Australia and Member of the Australian Institute of Company Directors.

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 of experience with not-for-profit organisations both as a director and external auditor.

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 Radbourn	6	6
Karyn Brinkley	4	6
Ferre De Deyne	4	6
Tony Sowden	3	6
Robert Forbes	5	6
Karen Neuendorf	6	6
Alana Sargent	4	6
Cr Joe Natoli	6	6
Toby Merz	1	1

Karen Neuendorf OAM

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

Alana Sargent

A seasoned arts professional with a strong performance and design background including global touring with Sydney Dance Company & Australasian Dance Collective (formerly Expressions Dance Company). Alana has been a costume designer for major dance companies and worked in arts marketing.

Cr Joe Natoli

Represents Division 4 in the Sunshine Coast Regional Council since 2020. Formerly Mayor of Maroochy Shire Council. Current Council portfolio covers economic development, innovation, tourism and major events.

Toby Merz – appointed 17/03/2025

An opera singer with international professional experience and former Opera Australia performer with a background in Development through SCAF and at Australian Youth Orchestra and Australian Haydn Ensemble focused on major donor cultivation.

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

Other Information

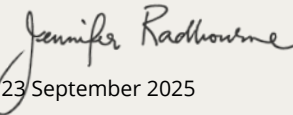
If the Foundation is wound up while a person is a Member, or within one year after that person ceases to be a member, the person must contribute the guarantee amount of \$10 to the assets of the Foundation. The total amount that Members of the Foundation are liable to contribute if the Foundation is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

Professor Jennifer Radbourne, Chair


23 September 2025

Robert Forbes


23 September 2025

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 2025, I declare that, to the best of my knowledge and belief, there have been:

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



David Adams
as delegate of the Auditor-General

24 September 2025
Queensland Audit Office
Brisbane

Statement of profit or loss and other comprehensive income for the year ended 30 June 2025

	2025	2024
NOTE	\$	\$
OPERATING INCOME		
Annual operational funding from Sunshine Coast Council	70,000	70,000
Total operating income	70,000	70,000
OTHER INCOME		
Donations – specified purpose	41,902	44,588
Bank interest	3,382	2,987
Total other income	45,284	47,575
Total income	115,284	117,575
OPERATING EXPENSES		
Advertising and website	2,532	10,222
Amortisation of intangible assets3	3,200	3,200
Auditor's remuneration4	–	–
Bookkeeping expenses	4,506	3,973
Donations specified purpose and grants paid	42,931	26,755
Executive officers' remuneration5	40,464	48,220
Fundraising expenses	9,999	11,900
Insurance	2,117	2,222
Other expenses	3,760	3,137
Total Operating Expenses	109,509	109,629
Profit for the Year	\$5,775	\$7,946

The accompanying notes form part of these financial statements.

Statement of financial position as at 30 June 2025

		2025	2024
	NOTE	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	164,897	155,901
GST receivable		630	554
Total current assets		165,527	156,455
NON-CURRENT ASSETS			
Intangible assets	3	7,200	10,400
Total non-current assets		7,200	10,400
Total assets		172,727	166,855
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		1,972	1,875
Total current liabilities		1,972	1,875
Total liabilities		1,972	1,875
Net assets		\$170,755	\$164,980
EQUITY			
Retained earnings		170,755	164,980
Total equity		\$170,755	\$164,980

The accompanying notes form part of these financial statements.

Statement of changes in equity for the year ended 30 June 2025

	RETAINED EARNINGS	TOTAL
	\$	\$
Balance at 1 July 2024	164,980	164,980
Profit for the year	5,775	5,775
Balance at 30 June 2025	\$170,755	\$170,755
Balance at 1 July 2023	157,034	157,034
Profit for the year	7,946	7,946
Balance at 30 June 2024	\$164,980	\$164,980

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 2025

	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
INFLOWS		
Grants and other contributions	70,000	70,000
Receipts from donors and other income	41,902	44,588
Interest receipts	3,382	2,987
OUTFLOWS		
Suppliers and services	(63,281)	(78,130)
Donations and grants	(42,931)	(26,755)
GST paid to suppliers	(76)	(129)
Net cash provided by operating activities	8,996	12,561
CASH FLOWS FROM INVESTING ACTIVITIES		
OUTFLOWS		
Payments for intangibles	(0)	(0)
Net cash used in investing activities	(0)	(0)
Net increase in cash and cash equivalents	8,996	12,561
Cash and Cash Equivalents at the beginning of the year	155,901	143,340
Cash and Cash Equivalents at the end of the year	\$164,897	\$155,901

During the accounting periods specified above, the Foundation had no transactions relating to financing activities.

For the purposes of the Statement of Financial Position and Statement of Cash Flows, cash and cash equivalents include cash on hand as well as bank balances on call or on deposit with financial institutions.

Notes to financial statements for the year ended 30 June 2025

NOTE 1 Summary of significant accounting policies

a) Basis of preparation

These financial statements, in respect of Sunshine Coast Arts Foundation Ltd (the Foundation), are general purpose statements prepared for the year from 1 July 2024 to 30 June 2025. 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 adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Entities, first issued in March 2020 and as amended, 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.

Comparative information in these financial statements reflects the audited 2023-24 financial statements.

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 as the Foundation does not control other entities. The level of rounding used in these financial statements is to the nearest dollar. The presentation currency of the Foundation is the Australian dollar.

No accounting pronouncements were early adopted in the 2024-25 financial statements nor were any new accounting standards applied for the first time in 2024-25. No voluntary changes in accounting policies occurred during the 2024-25 financial year.

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

b) Nature of the Foundation

The Foundation is a public company limited by guarantee and is incorporated under the Corporations Act 2001 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 and objectives 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 (‘ACNC’) 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) Taxation

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

d) Key accounting estimates and judgements

The only key accounting estimates and judgements exercised by the Directors in the preparation of these financial statements is the amortisation and useful life of software referred to in Note 3.

e) 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.

f) Donations, investment income and grants

Donations and investment income 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). Investment income that arises from these specified purpose donations is utilised to pay the operating expenses of the Foundation. Unless a grant contains sufficiently specific performance obligations for the Foundation to transfer goods or services to a third party on the grantor’s behalf, grant revenue is recognised upon receipt of the grant funding.

g) Financial instruments

The financial assets of the Foundation consisting of GST 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 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, term deposits and cash equivalents which are held by a major Australian regional bank. Given the still, by historical standards, 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 reporting 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

	2025	2024
	\$	\$
Cash and cash equivalents	124,710	114,539
Restricted cash – donations for specific purpose	40,187	41,362
Total cash and cash equivalents	164,897	155,901

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

NOTE 3 Intangible assets

	2025	2024
	\$	\$
Software – purchased – Customer Relationship Management	16,000	16,000
Less Accumulated amortisation	(8,800)	(5,600)
Total	7,200	10,400
MOVEMENT RECONCILIATION		
Carrying amount at 1 July 2024	10,400	
Less – Amortisation expense	(3,200)	
Carrying amount at 30 June 2025	7,200	

The software relates to the development of a finite life tailored CRM system for the Foundation and is capitalised on the basis of the actual costs incurred to purchase the software. Amortisation of the software commenced in October 2022, when the asset was available for use, and will be on a straight-line basis over an estimated useful life of five years. Residual values, expected to be nil, and the useful life of the software will be reviewed at each reporting date.

NOTE 4 Auditor’s remuneration

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

	2025	2024
	\$	\$

Total audit fees for the Queensland Audit Office relating to the 2025 financial statements are \$7,100 (2023-24 \$6,500).

Under the funding agreement with Sunshine Coast Regional Council, the 2025 audit fees will be paid by the Council and are not an expense of the entity.

No other services were provided by the auditors.

Notes to financial statements for the year ended 30 June 2025 continued

NOTE 5
Key management personnel and related parties

Directors serve in an honorary capacity, refer Note 1e, and receive therefore no director fees. Out of pocket expenses are however reimbursed. The remuneration of the Executive Officers of the Foundation are 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 and in Note 4.

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 2024-25 financial year an amount of \$ Nil (2023-24 \$2,747) was paid or payable by the Foundation to Sunshine Coast Events Centre Pty Ltd. Similarly during 2024-25 the Foundation utilised the function facilities of Sunshine Coast Regional Council at City Hall, Maroochydore. The amount paid or payable to the Council by the Foundation, again on an arm's length commercial basis, was \$ 2,833 (2023-24 \$3,020).

NOTE 6
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 7.

NOTE 7
Contingent liabilities and capital commitments

In respect of contingent liabilities, the Foundation had a three-year funding agreement with Sunshine Coast Regional Council up to the conclusion of the 2024-25 financial year. This agreement required the Foundation to reimburse unused funds within 60 days after the expiry of the agreement. Sunshine Coast Regional Council has advised the Foundation that this reimbursement of unused funds will not be required.

Further in relation to contingent liabilities, in August 2025 the Foundation entered into another one-year funding agreement with Sunshine Coast Regional Council. This new agreement again requires the Foundation to reimburse unused funds at the expiry of the agreement.

NOTE 8
Events after the reporting date

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

NOTE 9
Climate related risk disclosure

No adjustments to the carrying value of assets were recognised during the financial year as a result of climate related risks impacting current accounting estimates and judgements. No other transactions have been recognised during the financial year specifically due to climate related risks impacting the Foundation.

Sunshine Coast Arts Foundation Ltd

Declaration by Directors of Company for the year ended 30 June 2025

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 2025 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:

Professor Jennifer Radbourne, Chair



23 September 2025

Robert Forbes



23 September 2025

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.

The financial report comprises the statement of financial position as at 30 June 2025, 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 material accounting policy information, and the directors' declaration.

In my opinion, the financial report:

- a) gives a true and fair view of the company's financial position as at 30 June 2025, and its financial performance for the year then ended; and
- b) complies with Australian Accounting Standards.

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 entity 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 (including Independence Standards)* (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

Those charged with governance are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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 Directors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of my auditor's report.



David Adams
as delegate of the Auditor-General

24 September 2025

Queensland Audit Office
Brisbane

