



ARTS AND
CULTURE TRUST

A photograph of two performers on a stage. The performer on the left is a woman with dark hair, wearing a light blue long-sleeved shirt and a bright orange skirt, with orange antennae-like headpieces. The performer on the right is a man with short dark hair, wearing a light purple long-sleeved shirt and orange shorts, also with orange antennae-like headpieces. They are both smiling and have one arm raised. In the background, an audience is seated at tables, and the stage is lit with blue and purple lights.

ARTS AND CULTURE TRUST **ANNUAL REPORT** **2024-2025**

A photograph of a live music performance. A large audience is seated in the foreground, facing a stage. On the stage, several musicians are performing. A man in the center is singing into a microphone. To his right, a man is playing a violin. Further right, a man is playing a keyboard. The stage is lit with blue and purple lights, and there are various musical instruments and equipment visible.



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EXECUTIVE SUMMARY

STATEMENT OF COMPLIANCE

In accordance with Section 61 of the *Financial Management Act 2006* I hereby submit, for your information and presentation to Parliament, the Annual Report of the Arts and Culture Trust for the financial year ended 30 June 2025. This report has been prepared in accordance with the provisions of the *Financial Management Act 2006* and all other legislation including:

- *Auditor General Act 2006*
- *Corruption and Crime Commission Act 2003*
- *Disability Services Act 1993*
- *Electoral Act 1907*
- *Emergency Management Act 2005*
- *Equal Opportunity Act 1984*
- *Financial Management Act 2006*
- *Freedom of Information Act 1992*
- *Industrial Relations Act 1979*
- *Long Service Leave Act 1958*
- *Minimum Conditions of Employment Act 1993*
- *Procurement Act 2020*
- *Public Sector Management Act 1994*
- *Public Interest Disclosure Act 1993*
- *Salaries and Allowances Act 1975*
- *State Records Act 2000*
- *State Superannuation Act 2000*
- *Statutory Corporations (Liability of Directors) Act 1996*
- *Western Australian Jobs Act 2017*
- *Work Health and Safety Act 2020*
- *Workers' Compensation and Injury Management Act 1981*

At the date of signing, I am not aware of any circumstances that would render the particulars included in the report misleading or inaccurate.



Morgan Solomon
Chairperson



Image Credit: Danica Zuks

MESSAGE FROM THE CHAIRPERSON



As we moved into the second year of our strategic plan, the Arts and Culture Trust (ACT) continues to strengthen its foundations and make improvements to our iconic infrastructure.

This year marks a pivotal moment for ACT as three landmark infrastructure projects take shape, each poised to redefine our artistic and economic footprint across Western Australia.

Construction of the new purpose-built Perth Film Studios is progressing well, and the focus has been on planning for operational commencement in 2026. In the heart of the city, the Perth Cultural Centre rejuvenation project commenced in January 2025, and this ambitious project is set to create a vibrant, accessible and greener cultural precinct. Works also began on the Perth Concert Hall redevelopment project in May 2025. This project will not only preserve the venue's world-renowned acoustics – it will also position it for a new era as one of Australia's most iconic music venues. The introduction of modern amenities, improved accessibility and a redesigned forecourt will enhance the connection to the city and importantly will provide a permanent home for the West Australian Symphony Orchestra.

We welcomed more than half a million patrons across our venues this year, which reflects the forecasted temporary decline in patronage while the Perth Cultural Centre and Perth Concert Hall are offline for redevelopment. This is an inevitable part of the larger renewal process underway and in the context that the long-term benefits will far outweigh the short-term impacts.

In parallel, ACT undertook a major review of its financial sustainability. This comprehensive process has enhanced our understanding of the evolving landscape in which we operate and has informed a series of significant strategic initiatives aimed at strengthening our resilience and adaptability.

Investment in audience development through pre and post-event analysis, data-driven programming decisions and accessible, culturally relevant content is also helping to make our venues vibrant, inclusive spaces, that reflect the interests of all West Australians. This year we saw an expansion in comedy, live music and digital content and a focus on the next generation by supporting youth-focused residencies and educational partnerships with organisations such as the Western Australian Academy of Performing Arts (WAAPA).



The conclusion of the 2024-2025 financial year also marks a profound moment of transition and I would like to acknowledge the contributions of several key individuals and welcome new leadership in the sector.

I commend, and thank our Chief Executive Officer, Janis Carren, the Board and staff members for their work and dedication. I would also like to thank our outgoing Board member, Shane Colquhoun AM, who made a significant contribution to ACT in its first three years of operations and brought a wealth of knowledge and experience from both the arts sector and state government to his role as Board member and Chair of the Development and Marketing Committee. In January 2025, we were delighted to welcome incoming Board member, Lisa Montgomery, who brings more than 25 years' experience in the arts and heritage, tourism, urban planning and infrastructure.

This year also saw a change in ministerial leadership, and I would like to extend our heartfelt thanks to the Hon Minister David Templeman MLA for his dedicated service as Minister for Culture and the Arts. His passion for the arts and support for ACT helped lay the groundwork for many of the major initiatives now shaping our sector's future.

We also warmly welcome the Hon Simone McGurk MLA as the incoming Minister for the newly renamed Creative Industries portfolio. The shift from 'Culture and the Arts' to 'Creative Industries' reflects a broader and more contemporary vision for the sector – one that recognises the vital role of creativity, innovation and cultural expression in diversification of our economy. We look forward to working with her as she casts a fresh lens over the portfolio.

I would also like to acknowledge the cessation of the Department of Local Government, Sport and Cultural Industries (DLGSC) and thank Lanie Chopping as the outgoing Director General for her leadership and support of the ACT during a period of considerable change. We look forward to working with and are excited to welcome Chad Anderson as the incoming Director General, Department of Creative Industries, Tourism and Sport.

To the artists, audiences, Resident Companies, partners and staff – thank you. Together we are helping to embed the creative industries within the broader economic fabric of Western Australia – supporting the arts and artists, innovation, job creation and a more resilient, diversified economy. Hand-in-hand, we are making Western Australia renowned for embracing arts and culture; and together we make WA better.

Morgan Solomon
Chairperson
Arts and Culture Trust

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



It is a privilege to present the 2024-2025 Annual Report for ACT, a year defined by delivery, momentum and meaningful progress across all areas of work.


This year, we delivered a vibrant calendar of performances and events across our operating venues, working closely with our Resident Companies, artists and partners to deliver exceptional cultural experiences for Western Australians. Despite some venues being offline for redevelopment, we maintained strong engagement and continued to deliver value to our audiences and stakeholders with a total 525,056 patrons.

70% of our performances in 2024–2025 were delivered by Western Australian artists or organisations — a powerful reflection of the talent, innovation, and cultural depth we have right here at home. Through our commitment to local creators, ACT is not only supporting the growth of WA's cultural and creative industries — we are proving that world-class experiences don't have to come from elsewhere. We make them here, with our people, in our places.

We have made significant progress on key government priorities, including the pre-operational planning for the Perth Film Studios. Laying the groundwork for the purpose-built screen production facility that will position Western Australia (WA) as a global destination for film and television has been an exciting and collaborative project. At the same time, we are actively contributing to the rejuvenation of the Perth Cultural Centre, reimagining it as a vibrant, inclusive, and accessible civic space that celebrates creativity and community.

Our commitment to cultural excellence continues with the redevelopment of the Perth Concert Hall, where we are working closely with partners to preserve its heritage while enhancing its capacity to serve future generations of artists and audiences.

These major projects are underpinned by a parallel transformation within our organisation. We are reengineering our business processes and organisational structure to ensure we are agile, efficient, and future-ready. Central to this is our unwavering focus on responsible financial management, safety, governance, and operational improvement - ensuring that our people, venues and partners are supported by systems that are robust, responsive and aligned with best practice.



The registration of the Arts and Culture Trust *Venue Management Media, Entertainment and Arts Alliance (MEAA) and United Workers Union (UWU) Agreement 2024 (VMA)* in May 2025 marks meaningful progress in aligning ACT's workforce under clear, contemporary and equitable conditions and brings ACT staff in line with WA Public Sector standards.

As we navigate this period of significant transformation, we are deeply grateful for the patience, flexibility, and creativity of our resident companies and hirers. Their ability to adapt, reimagine and continue delivering exceptional seasonal programming (often in alternative venues or under constrained conditions) has been nothing short of inspiring. Their commitment ensures that the cultural heartbeat of WA continues to resonate, even as we build the foundations for its future.

An injection of \$9.8 million for critical equipment has enabled essential upgrades and the program of projects completed this year included upgraded theatre lighting consoles, new audio consoles, replacement of chain motors, replacement of His Majesty's Theatre's fly batten and upgrades to house lighting.

Our award-winning *STATE OF PLAY* FRINGE WORLD Hub had an amazing season exceeding our attendance target with a record 22,233 patrons and gross ticket sales of more than \$700,000 over a four-week period.

At Subiaco Arts Centre (SAC), we partnered once again with the City of Subiaco to present the fifth edition of *Subilicious* – Subiaco's very own FRINGE WORLD Hub. Nine remarkable shows took to the SAC stage, with a third of the program selling out. This year, we were excited to introduce the Archie Rose Lounge—a pop-up bar providing a vibrant space for patrons to relax before and after performances.

Our collaboration with Fringe-favourite, Improv RPG, brought three ACT-presented shows to SAC, that blended the world's most popular role-playing games with improv comedy: *Call of Cthulhu*, *Dungeons and Dragons*, and *Nerf Herders*. Improv RPG brought their dedicated audience to the SAC and activated the venue with a unique, community dynamic.

His Majesty's Theatre welcomed back Melbourne-based producers, Aces Cabaret, for their ninth FRINGE WORLD season of Aces at The Maj, while our Crew & King restaurant offered audiences an opportunity to enjoy exceptional food and beverages during their visit.

I would like to thank the Board for their continued guidance through this period of transition and our staff who have embraced our vision for ACT and continued to adjust as improvements and changes are made.

Our vision is for a thriving, sustainable and resilient arts and culture sector—one that honours our past while boldly shaping the future.

Janis Carren
Chief Executive Officer
Arts and Culture Trust

2024-25 RESULTS AT A GLANCE



525,056

Total Attendances

\$11.08M

Gross Ticket Sales

1,820

Total Events

(Performance and Other Events)

**Marriage Proposal
(Assisted)**

1

Performances by
West Australian
artists and/or
organisations

70%

**Number of
Venues**

13

5 Self-Managed

2 Partnered Managed

3 Leased

**Accessible
Performances**

16

2 Auslan Performances

3 Audio-described performances

3 Tactile performances

6 Captioned performances

2 Relaxed performances

**Value of Subsidy delivered
to the Resident Companies**

\$625,817

HIGHLIGHTS

The 2024-2025 financial year has been about transformation of WA's cultural infrastructure and creative industries. As an industry we have focused on ensuring the sustainability of our creative future and building a cultural legacy. As a society, we have come to recognise the importance that creative endeavours play in terms of our wellbeing, and we are committed to seeing all parts of society have access to arts and cultural experiences.

Championing diversity

In September 2024, ACT formed its first Disability Access and Inclusion Working Group. Eight staff members, passionate about making a difference in the lives of individuals with disabilities were invited to join the working group.

This initiative is in line with ACT's Disability and Accessibility Inclusion Plan (DAIP) 2023-2027, which aims to enhance disability access and inclusion across all facets of the organisation.

Disability access and inclusion is about more than compliance, it is about fostering an environment where all individuals feel valued, respected, and able to contribute. By focusing on accessibility, we ensure that our services, and workplaces are usable by everyone.

This initiative aligns with our values of diversity, equity, and inclusion, and is crucial to our aim of being an employer of choice.

The working group is responsible for:

- **Assessing current accessibility practices:** Evaluating our policies, facilities and digital platforms to identify areas for improvement in accessibility.
- **Monitoring and implementing the strategies and actions of the DAIP:** Working collaboratively to create actionable plans that address identified gaps and promote best practices in accessibility.
- **Advocating and educating:** Serving as a champion for disability inclusion, educating colleagues and leadership on the importance of accessibility and how they can contribute.

- **Monitoring and reporting progress:** Tracking the implementation of accessibility improvements and reporting on the progress to ensure ongoing commitment and accountability.
- **Collaborating across departments:** Partnering with various departments to ensure that accessibility considerations are integrated into all aspects of our operations, from hiring practices to service delivery.

One initiative to come out of the DAIP during the year was a visit from Australian para-athlete and access consultant, Mark Blowers, and his assistance dog Scooby.

Mark has been working with the venue management team to provide valuable advice on accessibility improvements in the main auditorium, helping to ensure HMT is as inclusive as possible for all patrons.



Mark Blowers and his assistance dog Scooby



Image Credit: Danica Zuks

Programming and activation

In 2024-2025, ACT remained focused on the delivery of diverse, high-quality programming that responds to both artistic ambition and commercial needs. We continued to address the challenges facing our venues and stakeholders, while ensuring our programming serves the broader social, cultural and economic goals of the State.

The Programming Advisory Group (PAG) played a key role in providing strategic guidance focussing on:

- programming activity across all ACT venues
- strengthening outcomes for Resident Companies through incentives, clearer scheduling pathways, and strategic partnerships
- improving planning, marketing and visitor attraction processes
- supporting regional performance and engagement
- honouring historical and cultural heritage within programming frameworks.

A key achievement was progressing the 2024 to 2027 Venue Programming Plans and advancing the review of the ACT Artistic Strategy. PAG also worked to standardise programming incentives and develop clearer protocols for identifying shows 'in distress', helping to inform responsive programming and mitigate risk.

ACT is implementing consistent data reporting tools across venues, enabling more effective pre and post-event analysis. This data-led approach supports smarter programming decisions and strengthens audience development efforts across metropolitan and regional sites.

ACT remains committed to growing a dynamic and inclusive cultural landscape. Through new works, partnerships and festivals, our programming continues to enhance the liveability of WA, contribute to the night-time economy and offer audiences iconic, memorable experiences that reflect WA's unique identity.

Perth Film Studios

In January 2025, following a global recruitment campaign, the operators of the Perth Film Studios, Home Fire Operations, appointed Mr Tom Avison as the Chief Executive Officer.

Prior to his appointment, Mr Avison was Director of Operations at Sky Studios, Elstree, London, regarded as one of the United Kingdom's most modern, sustainable and innovative screen facilities. At Sky Elstree, Mr Avison led operations from pre-launch, accommodating recent major films such as *Wicked*, *Paddington 3*, *Bridget Jones: Mad About the Boy* and *Jurassic World: Rebirth*.

With his deep understanding of top-quality production operations, Mr Avison's leadership will elevate WA's capacity to host international-scale projects.

With the appointment of James Grandison as Director of Business and Industry Development, the leadership team is well-positioned to foster relationships with Screenwest, Ausfilm and the WA Government to attract major productions.

Mr Grandison is one of WA's most experienced producers and production managers, with credits including *The Surfer* starring *Nicolas Cage*, *Picnic at Hanging Rock*, *Mystery Road: Origin*, *Blueback*, and *Sweet As*. Previously based in London and Melbourne, where he produced both on location and in studios, he is now based in Perth. Mr Grandison is a current member of Screenwest's Industry Advisory Group.

Rob McGahan has been appointed Head of Operations. Mr McGahan has extensive experience in operational delivery, most recently as Head of Facilities at Venues Live, where he played a key role in managing Optus Stadium. He brings a deep understanding of how to support the delivery of complex, high profile productions - whether a stadium show or the live broadcast of Australian Football League (AFL) Premiership games.

ACT is the owner of the Perth Film Studios, on behalf of the WA Government.



Drone photo of Perth Film Studio's courtesy of Built

His Majesty's Theatre 120th Anniversary

In September 2024, the Board hosted a special stakeholder event to celebrate His Majesty's Theatre (HMT) 120th year of operations. The opportunity to mark the occasion and celebrate the many stories and memories of our iconic theatre was enjoyed by representatives from Resident Companies, Department of Local Government, Sport and Cultural Industries (DLGSC) staff, hirers, arts learning institutions, other WA Government staff and HMT's Friends of the Theatre volunteers.

The highlight of the event was the presentation of a trophy by the former Minister for Culture and the Arts, Hon. David Templeman to Archivist Ivan King, in recognition of his dedicated service. Mr King has an association with HMT for the past 50 years and was the founder of the Museum of Performing Arts. Mr King has been instrumental in curating over 45,000 catalogued items of theatre memorabilia including costumes, photographs, press clippings, scripts and scores.



Critical equipment replacement

During the year, ACT commenced delivery of several technical maintenance and infrastructure projects, supported by a funding injection of over \$9 million from the WA Government for critical equipment replacement.

The Critical Equipment Replacement program has progressed, with six of the 10 projects completed and the remaining four on track for completion.

New lighting consoles are in operation across the venues; new show communication devices are operational at HMT and SAC and new theatrical luminaires are in operation at State Theatre Centre (STC) and HMT. The Albany Entertainment Centre (AEC) has new house lights in place and the theatrical dimming and power distribution systems have been upgraded at HMT and SAC.

The remaining projects will see audio consoles commissioned, chain motors installed, HMT fly bar replacements and replacement of the STC light up floor. Procurement for a replacement of the STC automated fly system is also underway.

Organisational structural review

Following an independent review of the organisational structure in the previous financial year, work began to design a new structure. A new structure is necessary for ACT to evolve and support its strategic directions and key business priorities.

Staff were encouraged to provide their feedback as the organisational structure was developed. There have been high levels of engagement, enabling ACT's Corporate Executive to refine the organisational design and identify opportunities to strengthen the business within existing budgets. Acknowledging that change can create uncertainty, staff were encouraged to access ACT's Employee Assistance Programs.

The final structure is more contemporary, emphasises a customer culture and promotes an end-to-end customer experience. There has been a move from focusing on venues and instead focusing on events and services, as it is the people that make venues come alive.

Community Partners

In April 2025, ACT officially launched its Community Partnerships Program, an initiative designed to support local not-for-profit organisations and foster meaningful connections within the community.

This program reflects ACT's unwavering commitment to promoting shared goals, community engagement and long-term positive impact.

ACT received numerous expressions of interest from local organisations to join the Community Partnerships Program.

The community partners demonstrated exceptional alignment with ACT's mission and values, alongside a shared commitment to driving meaningful and sustainable change for WA communities. Four organisations were selected as inaugural partners:

Dogs' Refuge Home

The Dogs' Refuge Home opened in October 1935 and is dedicated to the care and re-homing of lost and unwanted dogs from Perth and regional WA. It is one of the oldest animal welfare organisations in Australia and almost 90 years on, is still saving more than 1,500 dogs every year. Every dog that comes into their care is vet checked, vaccinated, microchipped and desexed before being responsibly rehomed.

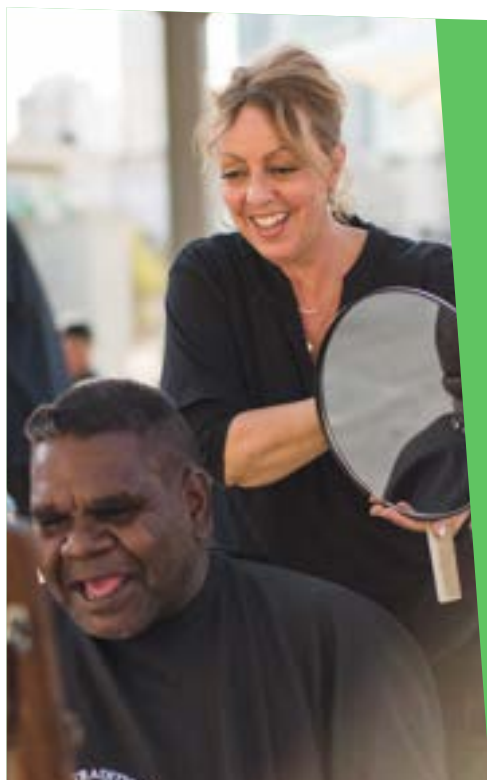


Hannah's House

Hannah's House is dedicated to serving families with children and young people aged from birth to 18 years who experience life-limiting or complex conditions. They provide holistic support, addressing the physical, mental, and social well-being of children, all while emphasising the quality of life and comprehensive support for the entire family.

Ruah Community Services

Ruah Community Services (Ruah) has been a trusted voice in WA's community services sector for over 65 years. As a leading not-for-profit organisation, Ruah addresses pressing social issues, including homelessness, family and domestic violence, and mental health challenges.



Short Back & Sidewalks

Short Back & Sidewalks is a free haircutting and grooming service for members of the community experiencing homelessness and poverty. The service goes beyond simply providing free haircuts; it creates meaningful connections through conversations with clients and raises visibility for some of the most marginalised members of the community in Australia.

Through collaboration, mutual support, and shared purpose, ACT aims to create enduring positive outcomes that uplift and strengthen the communities we serve.

Formal partnership agreements span from April 2025 until 31 January 2027.

Reflections with Ivan King OAM

In April 2025, ACT marked the closure of an extraordinary chapter in WA's cultural history, hosting *Reflections with Ivan King OAM*, a moving tribute held at HMT as part of the Lotterywest Boorloo Heritage Festival. The event celebrated the retirement of Ivan King and acknowledged a career that has left an indelible mark on WA's performing arts landscape.

Ivan's story is one of relentless creativity and commitment. Raised in Midland, Ivan began his journey on the stage, performing in over a hundred productions across genres and continents—including musical theatre, operettas, comedy and drama. His early career took him around Australia and New Zealand, honing his craft in repertory companies in the United Kingdom. Perth is where Ivan made his most enduring impact, not just as a performer, but as a guardian of its cultural memory.

Recognising a need to preserve the stories of WA's theatrical past, Ivan turned his passion to archiving and established what would become the Museum of Performing Arts, beneath HMT. Over many years, Ivan transformed the space into one of Australia's most significant performing arts archives, curating over 45,000 items from original costumes and vintage programs to rare photographs and scripts, capturing the history of WA's stage.



The *Reflections with Ivan King OAM* event offered audiences an intimate glimpse into Ivan's theatrical journey, enriched by personal anecdotes and historical insights. Joining Ivan on stage was Sally Sander, a celebrated performer with a career spanning over 60 years. Together, they shared stories that highlighted the evolution of Perth's performing arts landscape, from the early days at the Theatre Renown to the cherished memories of iconic venues like the Playhouse Theatre. Ivan's storytelling was humorous and poignant, capturing moments such as his accidental thumb bite during a performance of *'Dracula'* and witnessing The Beatles' appearance at the Southern Cross Hotel in Melbourne. The event's minimalist set design, complemented by archival photographs, allowed the narratives to shine, fostering a deep connection between the performers and the audience.

As Ivan steps back from his official roles, we extend our deepest gratitude for his unwavering dedication to the arts. His legacy will continue to inspire future generations, ensuring that the rich tapestry of WA's performing arts history remains accessible.

Museum of Performing Arts highlights

Celebrating Iconic Fashion and First Nations Excellence in Performance

This year, MOPA proudly expanded its collection with a significant donation: a stunning array of gowns by celebrated Australian fashion designer Ruta Anna "Ruth" Tarvydas (1947–2014).

The newly acquired Tarvydas Collection includes gowns worn by prominent figures at opening night events in Perth. Notable highlights include a collaboration with Atlas Pearls, and the Moon Dress, one of Tarvydas' best-selling designs, complete with its distinctive silver snake arm bangle. MOPA was also honoured to launch 'Woolah!', a powerful exhibition celebrating the contributions of Aboriginal and Torres Strait Islander creatives to WA's performing arts landscape from the 1930s to the present day.

Initially curated for the City of Perth's Boorloo Heritage Week and the International Society for the Performing Arts conference, 'Woolah!' was elevated to become MOPA's flagship exhibition for the season. Developed in collaboration with ACT and local Aboriginal communities, this exhibition marks a milestone for MOPA as the first to spotlight First Nations performing arts stories and legacies.



Friends of The Theatre: Bringing History and Magic to Life at His Majesty's Theatre

The HMT Friends of the Theatre volunteers continue to share HMT's rich performing arts history to national and international visitors and offer guests a unique behind-the-scenes experience, illuminating the stories and spirit that make HMT a cultural treasure.

This year the volunteers welcomed visitors from as far afield as Mongolia, Peru and Scotland. One heartwarming moment was when a visitor from Tasmania, who held their wedding and reception on the HMT stage 20 years ago, dropped in to relive those cherished memories.

Thanks to the Friends of the Theatre, the magic of HMT lives on, enchanting audiences and visitors year after year.

Current total of Friends of the Theatre Volunteers - 26

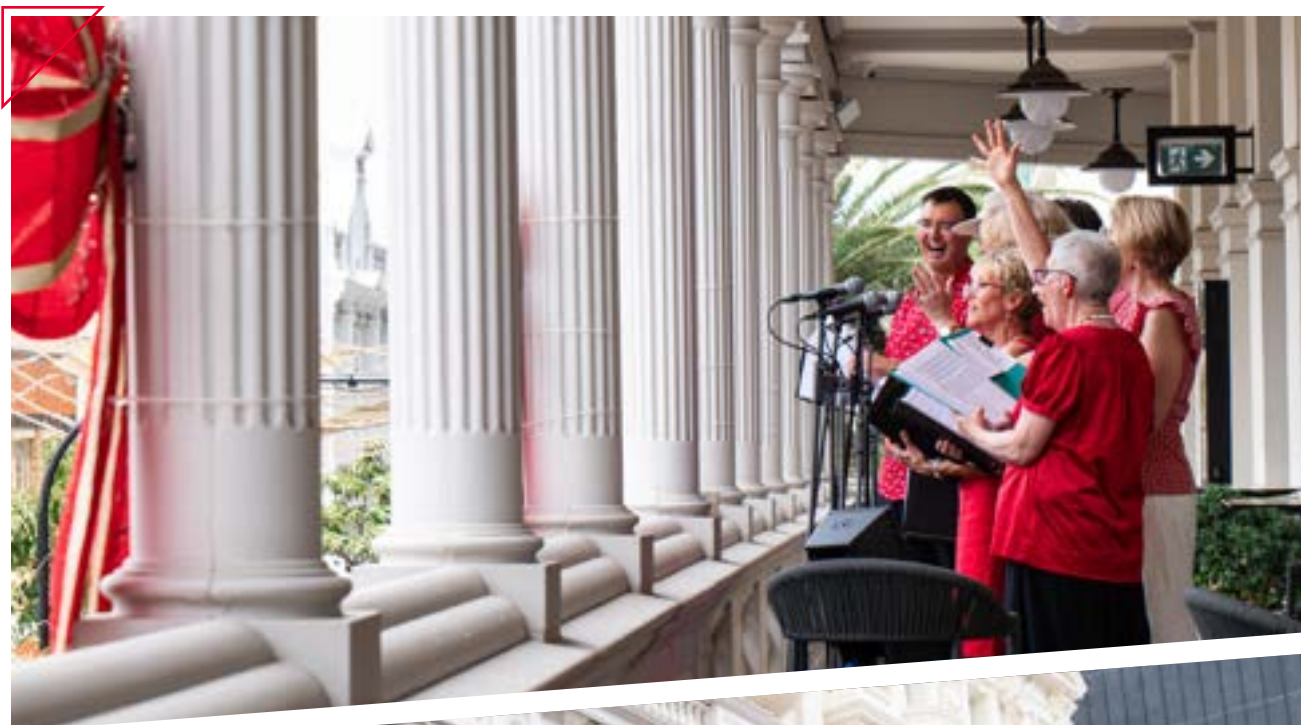
Total attendees for tours across 2024-25 - 645



Creating Traditions

Over the past two years, HMT has established a new tradition that brings a touch of magic to Perth during the Christmas season. Each December, the theatre's majestic balconies overlooking Hay Street are transformed with festive snow and the uplifting voices of Christmas carollers. This simple yet meaningful initiative turns the city streets into a stage, weaving the arts into the daily lives of the community and creating moments of joy and connection in the heart of Perth.

What began as a seasonal gesture has quickly become a defining part of the city's festive calendar. It demonstrates the theatre's commitment to creating cultural experiences that extend beyond its walls and into the public realm. By transforming ordinary spaces into places of celebration, HMT strengthens its role as a cultural landmark, one that inspires tradition, unites the community, and leaves a lasting legacy for generations to come.





Venue highlights

His Majesty’s Theatre

HMT showcased a dynamic array of performances and significant infrastructure enhancements. As part of the Lotterywest Boorloo Heritage Festival, HMT hosted *Reflections with Ivan King OAM*, a special event featuring theatre historian Ivan King OAM and Sally Sander, celebrating Perth’s rich performing arts legacy.

The theatre’s collaboration with Cluedunnit brought the immersive murder mystery dinner experience, *Murders at The Maj* to life, engaging audiences in interactive storytelling.

Resident Companies delivered standout performances: the West Australian Opera’s *Orpheus & Eurydice* combined operatic vocals with acrobatic elements, offering a genre-defying experience. The West Australian Ballet’s *Romeo & Juliet* presented a contemporary version of the classic love story, captivating audiences with its emotive choreography.

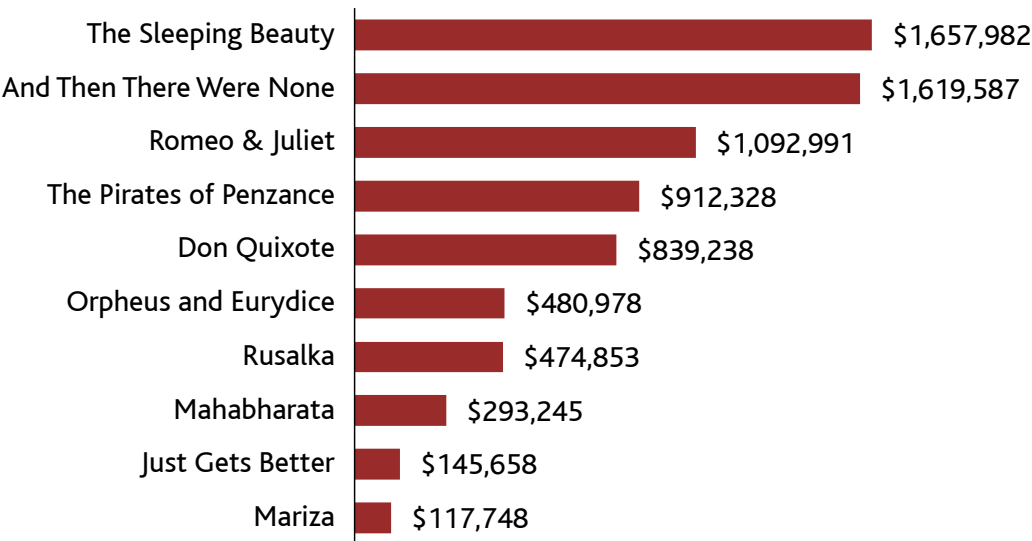
The Perth Festival’s staging of *Mahabharata* was a remarkable event, presenting the ancient epic in a contemporary format that blended Eastern and Western theatrical traditions.

Agatha Christie’s timeless masterpiece, *And Then There Were None*, graced HMT’s stage in June, delivering suspense and drama that kept audiences on the edge of their seats.

Significant upgrades were undertaken to enhance safety and patron experience: comprehensive fire remediation works improved fire safety standards; the house lighting system was entirely replaced, introducing new luminaires and control equipment; and state-of-the-art theatrical lighting dimming and power distribution modules were installed, ensuring compatibility with contemporary theatrical lighting technology and improving system monitoring for technical teams.

These venue enhancements strengthened ACT’s commitment to delivering exceptional cultural experiences and maintaining HMT’s status as a premier Perth venue.

Top 10 Productions and Gross Ticket Sales





State Theatre Centre of WA

STC had a dynamic 2024-2025, brimming with standout performances and vibrant collaborations. Black Swan State Theatre Company's, *Prima Facie*, captivated audiences with sold-out shows in July. The AWESOME Festival brought free ballet performances to the Heath Ledger Theatre in September, followed by WAAPA's *Verge* in October, showcasing a collaboration between dance and music departments.

Perth Festival transformed the venue in February, featuring the gripping *August: Osage County* and the innovative 12-hour performance of *12 Last Songs*.

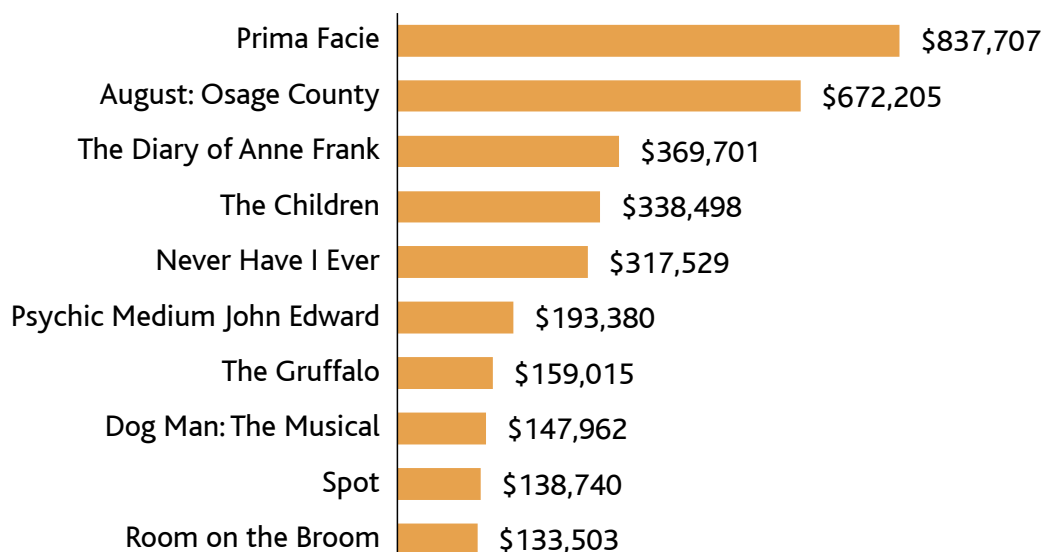
With the closure of the Perth Concert Hall the WA Symphony Orchestra (WASO) introduced their *Matinee Symphony Series* at STC, attracting classical music enthusiasts.

ACT's programming was strong, including Sydney Dance Company's *momenta* in July 2024, the WA Comedy Festival's showcase in November, and the Perth Comedy Festival in May. Monkey Baa Theatre Company's, *Josephine Wants to Dance*, delighted young audiences in May.

Recurring events like RTRFM's *Courtyard Club*, the AWESOME Festival, and the Performing Arts WA Awards, continued to draw enthusiastic crowds.

The *STATE OF PLAY* 2025 season was a resounding success, surpassing audience targets with over 22,000 ticket sales across 19 performance days, featuring 192 performances from 40 productions, and showcasing 170 artists - 90% were from WA.

Top 10 Productions and Gross Ticket Sales





Albany Entertainment Centre

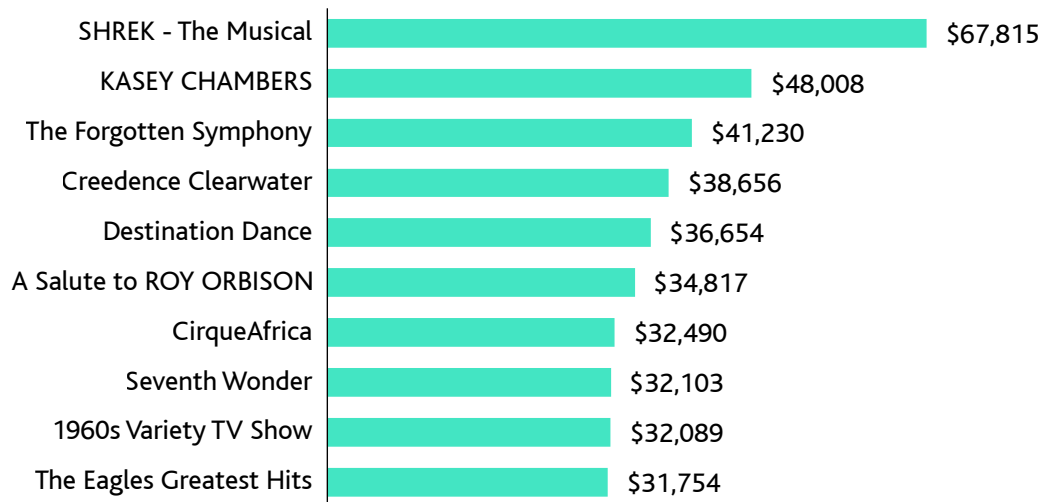
AEC had a standout year, hosting its largest-ever conference, the Australian Agronomy Conference, welcoming 300 attendees daily. The venue remained a hub for diverse events, from weddings to seminars, with returning groups like WAAPA and Breaksea, and new hirers enriching the calendar. To coincide with Theatre 180's performance of *21 Hearts: Vivian Bullwinkel and the Nurses of Vyner Brooke*, AEC partnered with the WA Museum Boola Bardip and the Recollections of War Museum, installing an exhibition in the foyer.

Celebrations included Sinfonia's 30th Anniversary performance and the Albany Eisteddfod's full five-day event, drawing hundreds of young performers and their families. The AEC also partnered with the City of Albany for *Art After Dark*, featuring cultural insights and backstage tours that delighted attendees.

Youth engagement thrived with Black Swan State Theatre Company's school holiday workshops for ages 8 to 15, offering creative outlets for local children.

Technical enhancements, including new sound and lighting desks and updated house lights in the Princess Royal Theatre and Kalyenup Studio, ensured top-tier experiences for all events.

Top 10 Productions and Gross Ticket Sales





Subiaco Arts Centre

Over the past financial year, SAC hosted seasons from Resident Companies Yirra Yaakin Theatre Company, Black Swan State Theatre Company and Barking Gecko Arts.

In August, Circuitwest Showcase saw its ninth year at SAC, with artists and venues from all over WA in attendance for workshops, discussions and pitches from local companies. Participants were also invited to a showing of *The Game* by Leah Robyn, our inaugural performance by the Artist in Residence. *The Game* went on to be presented at *STATE OF PLAY*, where it received the Weekly Fringe Award for Dance and Physical Theatre.

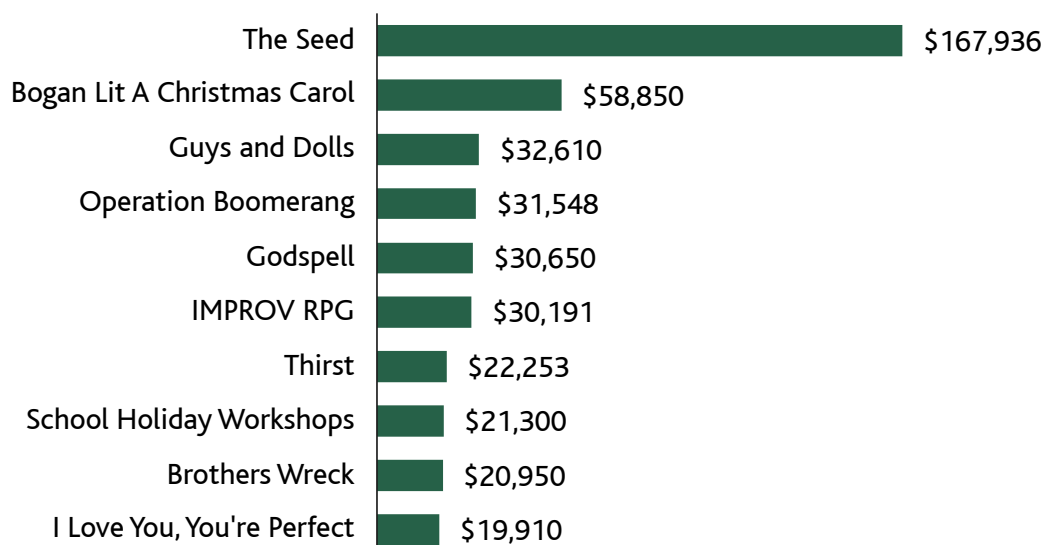
In October, Resident Company, Barking Gecko Theatre Company, announced it would be merging with AWESOME Arts, to become Barking Gecko Arts, with the AWESOME team relocating to SAC.

In February, SAC played host to Perth Festival exhibition *Middar Koora be yeyi*, which celebrated the Middar Dance Group. The exhibition kicked off with a concert and picnic in the Amphitheatre, presented by Yirra Yaakin and Perth Festival, with performances by Middar dancers, and music by original Middar member, Richard Walley.

Major maintenance upgrades were made to the main auditorium in early 2025, including new lighting, dimmers and air conditioning. *SUBILICIOUS!*, SAC's Fringe World program, saw 12 productions gracing our stages, totalling 56,000 in ticket sales over three weeks, with both *Grass with a Capital "G"* and *Dear Alice* winning Weekly Fringe Awards for Dance and Physical Theatre.

It was a big year for the 2025 Performing Arts WA Awards, with six productions presented at SAC, receiving 39 nominations and 12 wins: with Resident Company, Yirra Yaakin, taking home wins for *Brothers Wreck* and *Operation Boomerang*.

Top 10 Productions and Gross Ticket Sales





Perth Cultural Centre

The Perth Cultural Centre (PCC) buzzed with energy throughout the year, delivering imaginative and inclusive programming that drew thousands into the heart of the city. The precinct remained a lively hub of activity – even amid the temporary closure of much of the area due to the \$55 million rejuvenation project that commenced in January. This resilience highlights the enduring appeal of PCC as a cultural anchor and a place for community connection.

School holidays were a highlight, featuring the *Great Family Winter Challenge* with Olympic-themed sports stations, the AWESOME Festival *kids' market* and the *Bloom into the Cultural Centre* event, collectively drawing over 8,000 participants. Autumn saw families embark on a *Dinosaur Hunt Passport Trail*, aligning with the WA Museum's dinosaur puppetry activation.

The PCC also hosted a *Multicultural Expo* presented by the Office of Multicultural Interests, offering family entertainment, food trucks, children's activities and resources on employment, funding and education support. In the lead-up to Christmas, *A Snowy Christmas*, transformed the James Street Amphitheatre into a festive wonderland with faux snow, roaming elves and sparkling lights.

The Perth Institute of Contemporary Arts (PICA) carpark, fenced off due to the rejuvenation works, was creatively repurposed into an event venue with a bar and stage. PICA, The Blue Room Theatre, and Aboriginal Art Centre Hub of WA (AACHWA), utilised this space for three public events in March and April, catered by Picabar. *The Revealed Exhibit and Arts Market Day*, presented by AACHWA, attracted over 5,500 attendees, marking a successful relocation from the Fremantle Arts Centre.

With adaptability and community engagement, the ACT continued to connect people with arts, culture, and heritage, reinforcing the PCC's role as a vibrant and evolving public venue in Perth's central business district (CBD).





Perth Concert Hall

Perth Concert Hall (PCH) hosted a strong final season to the end of 2024, with a diverse mix of local and international events. This reinforced the venue's role as the home of music in WA before it closed for redevelopment.

World renowned artists graced the mainstage including Tim Minchin, Herbie Hancock, Stephen Fry, and David Helfgott, while The Cat Empire performed with WASO delivering a standout cross-genre collaboration.

The PCH also welcomed performances from the Western Australian Charity Orchestra and the Western Australian Youth Orchestra, alongside national touring productions from the Australian Chamber Orchestra and Musica Viva Australia.

A major milestone was achieved in September with the Western Australian premiere of *Mahler's Symphony No. 8*, presented by WASO. The sold-out event featured over 350 performers, including students from the Australian National Academy of Music and a massed choir of six ensembles including the WASO Chorus, Aquinas College Schola Cantorum, WA Opera Chorus, University of Western Australia (UWA) Symphonic Chorus, and Voyces, marking one of the most ambitious productions delivered in the PCH's history.

Handel's Messiah from the Perth Symphonic Chorus provided a fitting finale to PCH's 51 years of continuous operation prior to being closed for redevelopment. The venue is anticipated to re-open in early 2028.





Goldfields Arts Centre

The Goldfields Arts Centre (GAC) brought festive magic to life by transforming the theatre stage into a snowy winter wonderland for the *2024 Twilight Christmas Markets*. Complete with falling snow and twinkling lights, the experience delighted guests of all ages, many of whom were seeing snow for the first time, creating a memorable and unique celebration in the heart of Kalgoorlie.

GAC proudly hosted another highly successful *Diggers and Dealers Mining Forum*, welcoming 2,800 delegates who made full use of the venue's facilities and reaffirmed the GAC's role as a premier conference destination.

Adding to the year's excitement, the stage came alive with the return of several well-loved performers, including Amy Shark, Kasey Chambers, Dorothy the Dinosaur, and Frenchy, who each delivered unforgettable performances that connected deeply with our community and further showcased the GAC as a hub for quality arts and entertainment.



Infrastructure projects

Perth Film Studios

Perth Film Studios (PFS) represents a significant investment by the WA Government in screen production infrastructure, forming a cornerstone of its 10-Year Screen Strategy. It is a key initiative in Diversify WA for tourism, events and creative industries.

ACT is the owner and will be responsible for the operation of PFS on behalf of the WA Government when it takes possession of the facility. As owner, ACT is responsible for the operation of PFS and has engaged Home Fire Operations Pty Ltd (Home Fire) to operate the venue.

The establishment of this purpose-built studio is expected to be a major catalyst for growth across the WA screen sector and broader creative industries. In doing so, PFS will contribute to job creation and the WA's economic diversification agenda.

As the only facility of its kind in WA, PFS is uniquely positioned to capture emerging opportunities in the global screen production market. Strong financial incentives, WA Government support and growing streaming demand offer clear opportunities to deliver successful outcomes.

Construction of the PFS facility is scheduled for completion in late 2025, with the facility aiming to be ready for its first clients in early 2026.

ACT is currently managing Home Fire during the Pre-Operations phase of the project. There are two imperatives during this phase: operational readiness and securing the first booking at PFS.

ACT is working through a detailed Pre-Operations Program with key achievements to date including the development of the PFS brand, the recruitment of key PFS personnel (including the Chief Executive Officer), and the introduction of the studios to the national and international market.



Drone photo of Perth Film Studio's courtesy of Built



Construction next to PICA in the Perth Cultural Centre

Perth Cultural Centre rejuvenation

PCC continues its transformation with a total investment of \$55 million, comprising \$45 million from the WA Government and \$10 million from the Australian Government. This project aims to create a more accessible and inviting precinct that seamlessly connects Perth's key cultural institutions. The rejuvenated space will feature landscape areas, shaded pathways, improved lighting and modern amenities designed to enhance public engagement and safety.

Construction commenced on 6 January 2025 and significant progress made with the installation of the construction hoarding, including the north-south central walkway to enable navigation and limited business disruption through the place whilst demolition works were undertaken.

To further improve accessibility and safety, feature lighting was installed at entry points to PICA and The Blue Room Theatre, supplemented by enhanced Closed Circuit Television (CCTV) coverage. Additional nighttime security patrols were also deployed to key areas.

Public engagement remains a priority for this project. Activation strategies continue to be deployed in collaboration with cultural organisations to ensure continued vibrancy during the construction phase.



Perth Concert Hall main entrance stairs

Perth Concert Hall redevelopment

PCH refurbishment project remains on track with an allocated budget of \$150.3 million. The \$150.3 million investment includes \$104.3 million in State Government funding, \$12 million from the Commonwealth Government, \$4 million from the City of Perth and \$30 million from Woodside through the Resources Community Investment Initiative (RCII). The redevelopment aims to elevate the functionality of the venue while preserving its status as Perth's premier cultural destination. Construction is underway, with ADCO Constructions undertaking essential structural work required to restore the integrity of the heritage-listed building.

Key objectives include co-locating the administrative and orchestral arms of WASO, addressing unmet facility needs and enhancing operational efficiency. The refurbishment also seeks to activate the precinct with improved public spaces and accessibility enhancements.



Image credit: Danica Zuks

AGENCY OVERVIEW

AGENCY PROFILE

ACT's purpose is to grow and support Western Australia's cultural and creative industries through the optimisation of our venues and activation of spaces.

ACT has broad powers and flexibility and manages a diverse portfolio of arts and cultural assets including indoor venues, outdoor spaces, permanent structures and temporary spaces both state-owned and privately owned assets. ACT can also develop its own productions and use its venues for an expanded range of artistic, cultural, recreational or educational purposes.

The ACT's vision is to inspire, welcome and connect people through performing arts and cultural experiences throughout the State.



Venues

His Majesty's Theatre (HMT)

HMT is a WA and cultural heritage icon. Built in 1904, it retains most of its original façade, interior and fixtures. HMT's auditorium features a proscenium arch theatre, orchestra pit and seating for 1,253 arranged in a horseshoe shape. Downstairs at the Maj seats 144 in a cabaret setting. In addition to the full-service Crew & King restaurant, the Dress Circle and Upper Circle Bars serve pre-show and interval drinks. The Museum Bar is both a function and exhibition area displaying objects from the Museum of Performing Arts collection. The historic grand balconies of HMT were restored and reopened to the public in 2023.



State Theatre Centre of WA (STC)

Located on the corner of Roe and William Streets in Northbridge, STC opened in 2011 and features the 577-seat Heath Ledger Theatre, the 250-seat flexible Studio Underground and flexible Rehearsal Room downstairs. It also includes The Courtyard (a multipurpose outdoor events space), an upstairs rehearsal room and two flexible-use private suites.



Subiaco Arts Centre (SAC)

SAC is a multipurpose venue located in the heart of Subiaco and surrounded by lush green parklands. It has two dedicated performance areas: the 305-seat Main Auditorium, and the Studio, an intimate performance area with seating for 119 guests. It also includes a bar foyer and community hire spaces (Gallery, and Multipurpose Room) that are available for functions and events.



Albany Entertainment Centre (AEC)

AEC is the largest performance venue in the Great Southern region of WA. Part of the Albany Waterfront Development Project, it commenced operations in 2010. Its centrepiece is the 618-seat proscenium arch Princess Royal Theatre. It also includes a rehearsal space, View restaurant, convention and corporate function areas and an observation platform. The Kalyenup Studio is a multi-use space that can accommodate up to 220 people. The Hanover Room can accommodate up to 20 seated or 60 standing guests.



Perth Cultural Centre Public Realm (PCC)

PCC is a WA heritage-listed precinct located between the Perth CBD and Northbridge. It is home to WA's most significant cultural institutions, including the WA Museum Boola Bardip, the State Library of Western Australia, the Art Gallery of Western Australia, the State Records Office, the Perth Institute of Contemporary Art and the Blue Room Theatre. It is one of Perth's premier visitor destinations, attracting over four million visitors each year.

As part of the \$1.5 billion Perth City Deal, \$55 million has been allocated to the rejuvenation of the PCC with the Australian Government contributing \$10 million and the WA Government committing \$45 million. The rejuvenation works have begun, and the PCC public realm is due to reopen in late 2026.



Perth Concert Hall (PCH)

Major redevelopment works commenced on PCH in May 2025. Included in the redevelopment are upgrades to its interior and exterior, structural maintenance, and refurbishments to its main bar, foyer, signage and lighting. The refurbishment will modernise the venue while preserving its renowned acoustics and heritage features. The PCH is expected to reopen in 2028.



Goldfields Arts Centre (GAC)

Located in the City of Kalgoorlie-Boulder, GAC is the region's premier cultural hub and the only multi-functional arts venue in the Goldfields and surrounds. The GAC opened in 1994 and includes a 700-seat auditorium, gallery spaces, an ensemble room, function room, meeting rooms and dance studio. It's fine art gallery is one of only three museum-standard 'A' class galleries in WA. GAC is operated by the City of Kalgoorlie-Boulder and features a diverse annual program targeted at the local community and visitors to the region.



Perth Film Studio (PFS)

The new Perth Film Studios commenced construction in February 2024. Operations at the PFS are anticipated to commence in early 2026.

PERTH 
 FILM
STUDIOS

Perth Institute of Contemporary Art

A dynamic force in Australia's cultural landscape, the Perth Institute of Contemporary Arts (PICA) is a beacon for bold ideas, boundary-pushing performances and transformative experiences. Both a producing and presenting powerhouse, PICA delivers a vibrant year-round program spanning contemporary dance, theatre, performance, cutting-edge exhibitions and interdisciplinary projects that defy categorisation.

With a theatre capacity of 140, PICA's intimate yet state-of-the-art performance space fosters powerful connections between artists and audiences, offering unforgettable live experiences that spark conversation and linger long after the final bow.

At its core, PICA is committed to championing contemporary art and ideas. It provides a vital platform for experimentation, critical inquiry and spirited dialogue, placing artists at the centre of everything it does. PICA continues to lead the way as a key presenter of significant new work in Australia and beyond. PICA is operated by Perth Institute of Contemporary Arts Ltd.



The Blue Room Theatre

In the heart of Perth's Cultural Centre, The Blue Room Theatre (BRT) continues to shine as WA's home of independent performance. With an intimate capacity of 70 seats. Each year, BRT presents a packed calendar of contemporary works that span genres from new theatre, dance and performance art to comedy, cabaret and experimental hybrid forms. Through mentoring, production support and access to professional development, it nurtures the kind of work that goes on to tour nationally and win awards. With each performance, it reaffirms its role as an essential part of WA's cultural fabric, independent, innovative and unapologetically original. BRT is operated by the Performing Arts Centre Society.



RESIDENT COMPANIES

The following WA Government-funded arts organisations are regarded as Resident Companies and present the majority of their programs at ACT venues. The Perth Festival and FRINGE WORLD Festival also present productions in ACT venues.

- Barking Gecko Arts
- Black Swan State Theatre Company
- Co3
- Yirra Yaakin Theatre Company
- West Australian Ballet
- West Australian Opera

OPERATIONAL STRUCTURE

RESPONSIBLE MINISTER

The Hon Simone McGurk BA (Arts) BA (Comms) MLA, Minister for Creative Industries.

LEGISLATION

Enabling Legislation

Arts and Culture Trust Act 2021

Other key legislation

In the performance of its functions, ACT complies with the following relevant written laws:

- *Arts and Culture Trust Act 2021*
- *Auditor General Act 2006*
- *Corruption and Crime Commission Act 2003*
- *Disability Services Act 1993*
- *Electoral Act 1907*
- *Emergency Management Act 2005*
- *Equal Opportunity Act 1984*
- *Financial Management Act 2006*
- *Food Act 2008*
- *Freedom of Information Act 1992*
- *Industrial Relations Act 1979*
- *Liquor Control Act 1988*
- *Long Service Leave Act 1958*
- *Minimum Conditions of Employment Act 1993*
- *Privacy and Responsible Information Sharing Act 2024*
- *Procurement Act 2020*
- *Public Sector Management Act 1994*
- *Public Interest Disclosure Act 1993*
- *Royalties for Regions Act 2009*
- *Salaries and Allowances Act 1975*
- *Sale of Goods Act 1895*
- *State Records Act 2000*
- *State Superannuation Act 2000*
- *Statutory Corporations (Liability of Directors) Act 1996*
- *Surveillance Devices Act 1998 (WA)*
- *Ticket Scalping Act 2021*
- *Western Australian Jobs Act 2017*
- *Work Health and Safety Act 2020*
- *Workers' Compensation and Injury Management Act 1981*

ORGANISATIONAL STRUCTURE

GOVERNANCE

Established under the *Arts and Culture Trust Act 2021*, ACT is governed by a Board appointed by and responsible to the Minister for Creative Industries. The Board is responsible for the performance of the functions and powers of ACT under the section 10 and 11 of the *Arts and Culture Trust Act 2021*. These functions include:

- promoting the use of the theatres and facilities over which ACT has control
- managing, maintaining, operating, and improving ACT theatres
- advising the Minister on contracts for letting and managing ACT theatres
- coordinating and promoting all activities taking place in each of the ACT theatres
- promote public awareness of and foster public interest in the culture and the arts
- provide educational and training activities in relation to culture and the arts.

The Board currently has eight members (maximum nine members), who are all appointed by the Minister for Creative Industries. The DLGSC Director General, or their nominee is invited to attend the Board meetings.

Board Governance

The Board's governance is shaped by:

- Requirements of legislative compliance, including the *Arts and Culture Trust Act 2021*, *Financial Management Act 2006*, *Auditor General Act 2006* and the *Public Sector Management Act 1994*, as well as directive instructions issued by the Treasurer, Premier and the Public Sector Commissioner.
- Statement of Expectation from the responsible Minister, Minister for Creative Industries;
- Statement of intent provided to the responsible Minister;
- Board Charter;
- Board Code of Conduct;
- Disclosures of Conflicts of Interest and Gifts, Benefits and Hospitality.

Arts and Culture Trust Trustees



Morgan Solomon, Chairperson

Founding Director at Perth law firm, Solomon Hollett Lawyers, Morgan Solomon is a nationally recognised and awarded lawyer who specialises in all forms of succession law.

As one of the state's leading legal practitioners in his field, Morgan is recognised by DoYLES Guide as a pre-eminent Wills and Estates Succession Planning lawyer and as a leading Wills and Estates Litigation lawyer. He is a member of the Society of Trust and Estate Practitioners.

A third-generation WA lawyer, Morgan also takes an active role in the State's cultural community having obtained an honours degree in fine art before his studies in law. Morgan is also a Founding Member of the WA Chamber of Culture and the Arts, former Chair of Law Australasia and former Chair of the Perth Theatre Trust.



Michelle Tremain, Member

Michelle is the CEO of a private family group focused on WA assets, the arts and philanthropy. She previously served as the Managing Partner of PwC Perth until 2024 and held various national and Asia Pacific leadership roles within the firm during her partnership.

In addition to her commercial responsibilities, Michelle's passion for the arts and education is reflected in her not-for-profit board roles. She is the Deputy Chair of the Perth International Arts Festival, a Board Member of Lotterywest and an Independent Governor of the Forrest Research Foundation.



Nadia van Dommelen, Member

Nadia van Dommelen is a professional engineer with over 25 years of industry experience in project direction of social and economic infrastructure projects. Through her independent consultancy she provides infrastructure advisory and project management services for clients with complex and large-scale infrastructure asset portfolios and needs.

During her career, Nadia has had the privilege of undertaking key roles on some of Perth's most complex and transformative infrastructure projects. Together with her enthusiasm and personal passion for culture and arts, she brings her knowledge of asset planning, development and management to the ACT portfolio.

Nadia is passionate about supporting and strengthening the arts and culture sector and ensuring recognition for the vital role of arts and culture in our communities through enriching lives and fostering connections. She is the current Chair of the Finance, Risk and Audit Committee for the ACT.



Shane Colquhoun AM, Member

Following a career as a professional dancer overseas and in Australia, Shane Colquhoun's arts management career includes positions within the Western Australian Government and in the arts sector including General Manager roles with West Australian Ballet (1992-1996) and Black Swan State Theatre Company (2009-2014).

From 2000-2009, Shane worked at the WA Department of Culture and the Arts in a range of senior roles including Director Arts Funding and Development. For 16 months in the lead up to the 2005 State General Election, he was seconded to the Minister for Culture and the Arts as Policy Advisor.

In 2014, Shane re-established his arts management consultancy Colquhoun Arts Management working for a diverse range of government and sector clients. He has held various board appointments over many years including Ausdance National (President), Country Arts WA (Deputy Chair), The Blue Room Theatre (Chair), WA Chamber of Arts and Culture and Seesaw Magazine (Inaugural Chair). In January 2020, Shane was awarded a Member of the Order of Australia (AM) for significant services to performing and cultural arts administration.

Now retired, Shane continues a close involvement in the arts sector through board memberships, mentoring arts leaders and philanthropy.



Zoë Atkinson, Member

Zoë Atkinson is one of Australia's most established designers of live performance, with a career of nearly 30 years creating across Australia and internationally in theatre, opera, dance, puppetry, devised work and large-scale events. She has been the recipient of numerous awards for her work, including Helpmann, Green Room and Equity.

Zoë studied under the highly acclaimed designers Petr Matásek and Josef Svoboda at The Prague Academy of Performing Arts and the International Institute of Figurative Theatre in the Czech Republic, and since moving back to Australia in the late 1990s has based her national practice in Perth.

She has been a member of many advisory panels and boards to the arts, including formative roles held early in her career helping shape inaugural Young People and the Arts policy and funding. She has held several teaching positions and is currently a non-executive director of Black Swan State Theatre Company.

Zoë brings significant and current experience at the ground level of the sector (as a freelance artist)-combined with adjunct contribution through advisory into policy, funding and governance. She is the mother of two school-aged boys and is as passionate about the natural and built environments of WA as she is about its cultural ones.



Robert Taylor, Member

Robert Taylor is the Chief Executive Officer (CEO) of the Western Australian Indigenous Tourism Operators Council (WAITOC). He is of Nhanda, Yamaji heritage and has over 25 years of experience in the hospitality industry. During this time, he has owned, run, and managed hospitality, tourism, mining and construction businesses.

As CEO at WAITOC, Robert has successfully delivered the Aboriginal Tourism Development Program, growing 39 new Aboriginal businesses across WA and contributing significantly to the Jina Aboriginal Tourism Action Plan, which aims to further promote and develop Indigenous tourism experiences in WA.

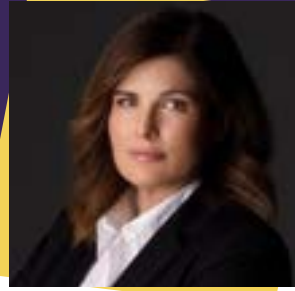
Robert secured the World Indigenous Tourism Summit for Perth and continues to create new partnerships with prospective stakeholders to improve cultural understanding, respect and positive social outcomes for First Nations people. Robert has also been recognised at a federal level as the chair of the National First Nations Visitor Economy Partnership.



Melvin Yeo, Member

Melvin Yeo is a company director and corporate lawyer with 27 years' experience. He has a global client base and has co-founded various international mineral exploration projects. Melvin's expertise includes governance, strategic planning, legal affairs, capital raising, operational oversight and transaction negotiations.

Melvin is a supporter of the arts and keen collector of contemporary works by Australian artists. He is a non-executive director of Perth Institute of Contemporary Arts (PICA) and has previously served on the Murdoch University Art Collection Board.



Lisa Montgomery, Member

Lisa's expertise lies in strategy, stakeholder engagement and brand stewardship with more than 25 years' experience across arts, culture and heritage, tourism, urban planning, infrastructure and regional development.

Her background includes senior roles in government, private sector and as Director and founder of an independent strategy consultancy. She has reformed traditional approaches to strategic planning for complex, mixed-use projects and assets, including for some of WA's highest profile communities and places, delivering customer-centred outcomes, impactful partnerships and shared value.

Bringing a state-wide perspective and practical experience in arts and culture, Lisa is passionate about a strong, accessible sector and its impact in connecting people and cultures, shaping urban and regional vibrancy and sustained economic prosperity.



Image credit: Danica Zuks



Board remuneration and meeting attendance

Position	Name	Period of membership	Eligible for Remuneration	Gross remuneration for all meetings attended*
Chair	Morgan Solomon	12 months	Yes	\$37,353
Member	Michelle Tremain	12 months	Yes	\$5,490,
Member	Nadia van Dommelen	12 months	Yes	\$8,553
Member	Shane Colquhoun	12 months	Yes	\$6,239
Member	Zoë Atkinson	12 months	Partial	\$846***
Member	Robert Taylor	12 months	Yes	\$4,644
Member	Melvin Yeo	12 months	Yes	\$6,477
Member	Lisa Montgomery	6 months	Yes	\$1,899**

* Gross Remuneration includes remuneration for Board Committees and Strategic Planning Sessions.

** Lisa commenced with the ACT Board in January 2025.

***Full-time public sector employees are ineligible to receive sitting fees.

The DLGSC Director General, or their nominee is invited to attend the Board meetings.

LEADERSHIP

The Chief Executive Officer is responsible to the Board for the day-to-day operations of the ACT. The Corporate Executive holds regular meetings to consider key strategic, planning and policy matters.

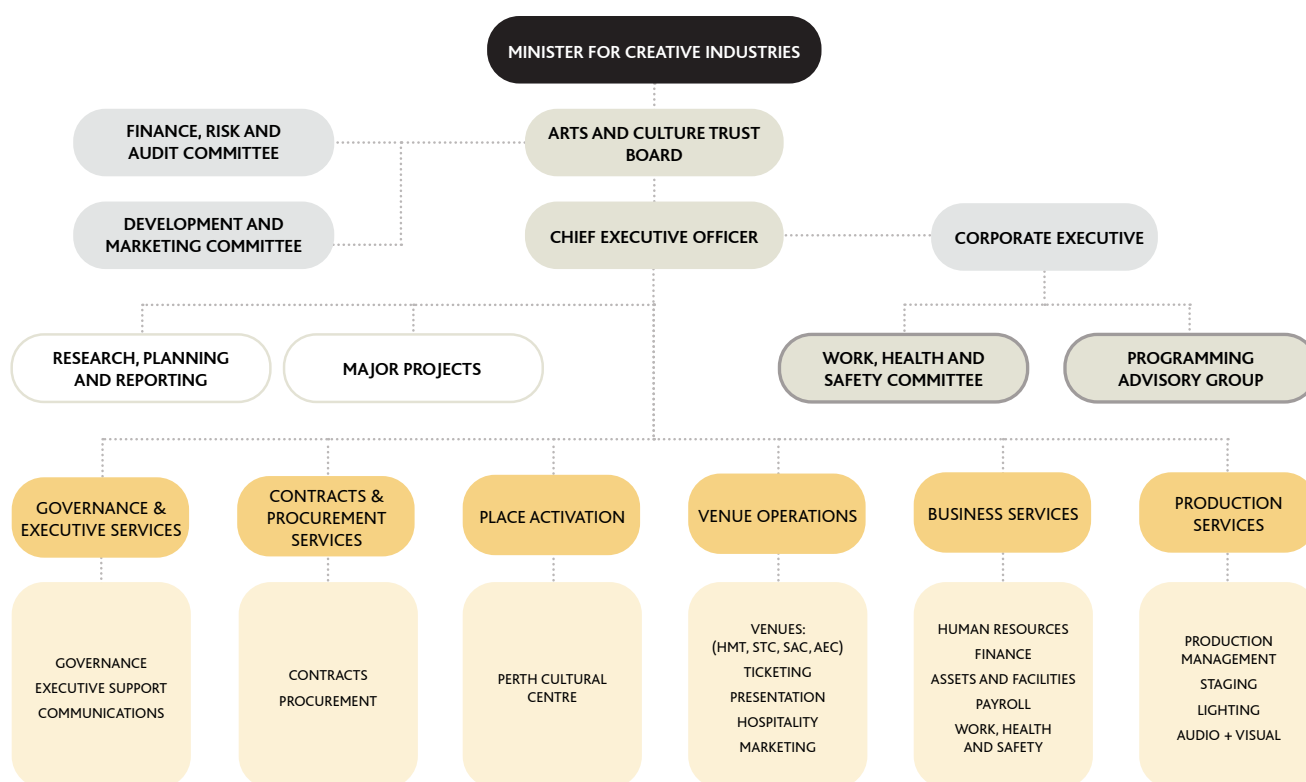
Arts and Culture Trust Senior Officers

Chief Executive Officer	Janis Carren
Chief Financial Officer	Tony De Nobrega
A/Director Place Management	Mark Howett
Director Venue Operations	Glenn Hall
A/Director Technical Services	Matthew Nankivell
Director Contracts and Procurement Services	Courtney Fiddian
Director Governance and Executive Services	Melissa Mandy
Manager Human Resources	Vicky Munro
Manager Corporate Communications and Marketing	Hayley Longman



Back row left to right: Tony De Nobrega, Mark Howett, Matthew Nankivell, Glenn Hall, Vicky Munro
Front row left to right: Melissa Mandy, Janis Carren, Hayley Longman (Missing: Courtney Fiddian)

ORGANISATIONAL CHART



PERFORMANCE MANAGEMENT FRAMEWORK

ACT is a statutory authority established by the *Arts and Culture Trust Act 2021*. ACT is shown under Community Services in Division 36 of the State Government Budget Papers. ACT's provision of theatres and programming events provides the community with access to cultural experiences and the opportunity to enhance the cultural and economic life of WA.

The Key Performance Indicators of ACT have been developed in accordance with Treasurer's Instruction 3 to evaluate ACT's performance in achieving the Government Desired Outcome and to provide an overview of the critical and material aspects of service provision.

Government Goal	Desired Outcomes	Services
Better Places: A quality environment with liveable and affordable communities and vibrant regions.	Effectively managed performing arts venues attracting optimal utilisation.	ACT's provision of theatres and programming events provides the community with access to cultural experiences and the opportunity to enhance the cultural and economic life of WA.
Indicator		Measure
Key Effectiveness Indicator	Effectively managed performing arts venues attracting optimal utilisation	Attendance rates across principal performance spaces
Key Efficiency Indicator	Venue Management Services	Average cost per attendee Average subsidy per attendee for ACT funded programs

CHANGES TO OUTCOMES-BASED MANAGEMENT FRAMEWORK

ACT's outcome-based management framework did not change during 2024-25.

SHARED RESPONSIBILITIES WITH OTHER AGENCIES

ACT did not share any responsibilities with other agencies in 2024-25.

PARTNERSHIPS

To realise our vision of connecting people through performing arts and cultural experiences throughout WA, we rely on a diverse range of stakeholders and partners including state and local governments, artists and creatives, Resident Companies and venue operators (where venues are not managed by the ACT).

ACT works closely with the tenants of the Perth Cultural Centre: Art Gallery of Western Australia; Western Australian Museum, State Library of Western Australia, Perth Institute of Contemporary Arts and The Blue Room Theatre.

ACT strengthened its partnership with Tourism WA looking for opportunities to collaborate and work together. Opportunities to optimise engagement with the tourism market to attract more interstate and international visitors to ACT venues and events are continuing to be pursued.

As ACT embarks on its new journey as owner of the Perth Film Studios, ACT has commenced building its 'film friendly' reputation. ACT has done this by partnering with groups like:

- The Australian Cinematographer's Society to deliver affordable training and masterclasses; and
- ScreenWest to provide increased access to ACT venues as filming locations and for hosting of industry events.

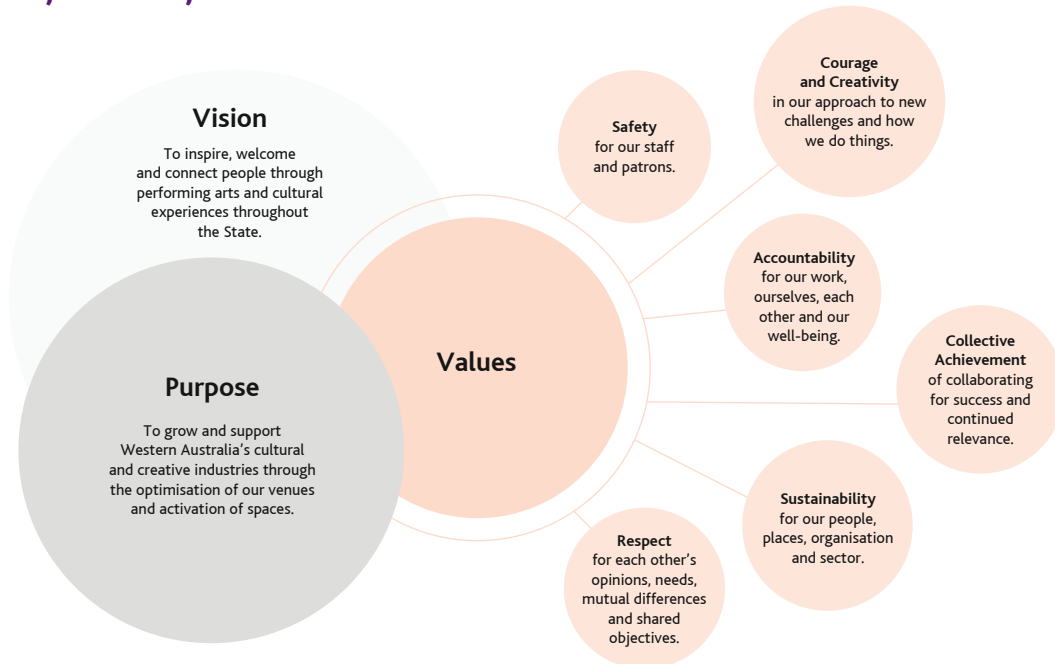
The working relationship between ACT and DLGSC is essential to our success. The Department delivers major infrastructure project management, facilities management, payroll and Information Communication Technology (ICT) support to ACT through a Service Level Agreement. It also works collaboratively with ACT on Creative Industries and budget matters.

ACT is the primary licensee of a Ticketing and Customer Relationship Management (CRM) system managed in an arts consortium comprising of nine other member organisations as sub-licensees. The consortium model allows the use of best practice CRM among all member organisations to put relationships with customers at the centre of their businesses to better promote, grow and champion the arts in Perth.

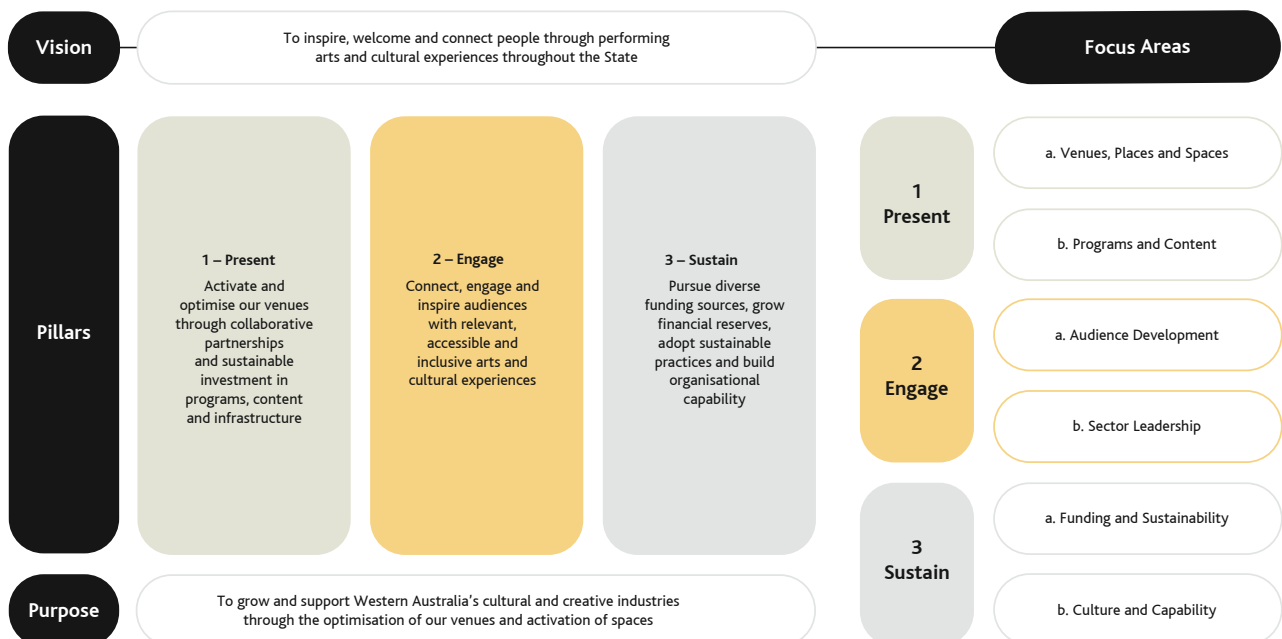


AGENCY PERFORMANCE

PURPOSE, VISION, AND VALUES



STRATEGIC PILLARS AND FOCUS AREAS



PERFORMANCE AGAINST TRANSITION BUSINESS PLAN OBJECTIVES

The Board approved ACT's Business Plan for 2024-2025. The plan clearly articulated the organisational priorities around financial sustainability, governance and structure, culture and capability and processes that are being pursued as part of the Strategic Plan 2024-2027.

The Corporate Executive provide the Board with Quarterly Performance Reports and key highlights and achievements are covered below:

1. FINANCIAL SUSTAINABILITY

- A review of ACT's hospitality business was undertaken resulting in a new Hospitality plan.
- Work commenced to procure a website development company to secure a new website to replace the existing one.
- Secured additional funding for a replacement Fly Control System at the State Theatre Centre.
- Installation and commissioning of key technical equipment replacement projects including lighting consoles, theatrical luminaires, audio consoles, house lighting, theatrical dimming/power distribution and show communication devices.

2. GOVERNANCE AND STRUCTURE

- ACT commenced the roll out of the Records Management Solution, Content Manager, across corporate business functions, working towards achieving the objectives of ACT's first Record Keeping Plan.
- The Board instigated a new Development and Marketing Committee to support the reform in core business.
- Diligent, a meeting management system was introduced to improve efficiencies managing Corporate Executive and Board meetings.
- A pre-operations program for the Perth Film Studio was progressed, with advancement of public and stakeholder communications, development of a brand style guide, sales and marketing, food and beverage. A Transition to Operations Working Group was also established.
- ACT entered into a Data Sharing Agreement with the operators, Home Fire Pty Ltd.
- Perth Film Studios first Annual Business Plan approved by the Board.
- The Brand Agency were engaged after a competitive procurement process to develop a brand strategy and brand architecture for the ACT.
- Delivery of the ACT Work Health and Safety (WHS) Improvement Program. The review identified several areas within the current WHS systems and documentation that requires enhancement to ensure ongoing compliance with applicable legislation. The Improvement Plan outlines the key WHS requirements, areas identified for improvement, proposed corrective actions, priority levels, and the current status of implementation.

3. CULTURE AND CAPABILITY

- The ACT *Venue Management MEAA and UWU Agreement 2024* (VMA) was officially registered. This was a significant milestone for ACT and a major step forward in our efforts to build a more unified and modern employment framework. The VMA is the result of extensive consultation, collaboration and dedication from many across the organisation and our union partners. Its registration marks meaningful progress in aligning our workforce under clear, contemporary and equitable conditions.
- Staff employed under the Restaurant, Tearoom and Catering Workers Award 2024 and the Government Services (Miscellaneous) General Agreement 2023—transitioned onto the new VMA agreement.
- Developed and commenced recruitment of key senior leadership roles in the new organisational structure.
- Launched the ACT Community Partnerships Program, an initiative designed to support local not-for-profit organisations and foster meaningful connections within the community. The inaugural partners were Dogs' Refuge Home, Hannah's House, Ruah Community Services and Short Back & Sidewalks.
- The inaugural Artist in Residence program was trialled at the Subiaco Arts Centre – the program supports WA artists and theatre-makers by providing rehearsal and performance space as well as technical, marketing, ticketing and Front-Of-House support. The program will be extended for another year with the Chamber of Arts and Culture WA.
- Undertook various industry engagement opportunities to support the WA Screen Industry including partnering with the Cinematographers Society to deliver specialist workshops.
- Addressed workforce skills gaps by sending three staff to complete external training in rigging and elevated work platforms.

4. POLICIES AND PROCESSES

- In 2024-2025 ACT continued to strengthen its governance and operational foundations through the development and implementation of standardised policies, processes and procedures. These initiatives were tailored to reflect the diverse work types, geographic locations, and strategic objectives of ACT, while ensuring compliance with relevant legislation and regulatory frameworks.
- Significant progress was made in implementing improved policies and procedures to address and close out audit recommendations. These efforts have contributed to enhanced internal controls and a more robust business practices.
- ACT remains committed to continuous improvement in audit and risk management, with a focus on reducing organisational risk and embedding best practices across all areas of operation.
- Engaged a media monitoring company for the first time to monitor media coverage for the ACT and monitor public sentiment around the various capital works projects at ACT venues.
- Upgrade of all computers to Windows 11 and USB blocking policy implemented on Corporate Network.
- New procurement processes implemented that will improve efficiency of procurement process.

REPORT ON OPERATIONS

ACTUAL RESULTS VERSUS BUDGET TARGETS

Financial

Financial Targets	2024-25 Budget \$000	2024-25 Actual \$000	Variance from Budget	
			\$000	%
Total cost of services (expense limit)	28,633	29,337	704	2%
Net cost of services	17,077	17,342	265	2%
Total equity	193,540	249,632	56,092 ¹	29%
Approved salary expense level	10,427	14,334	3,907 ²	37%
Approved Working Cash Limit	1,259	11,575	10,316 ³	819%

- The increase in Equity for 2024-25 when compared to the budget was primarily due to the surplus generated during the period, which was boosted by additional funding allocated for theatre equipment upgrades, fly system enhancements at the State Theatre Centre. The revaluation uplift of land and buildings for His Majesty's Theatre, Goldfields Arts Centre and Albany Entertainment Centre also contributed to this increase.
- The increase in the salary expense limit was mainly driven by a variety of factors including:
 - shifting temporary staff to fixed-term roles, decreasing Supplies and Services costs,
 - increased casual workforce needs based on performance schedules—partially offset by higher revenue.
 - The addition of Perth Film Studios to ACT's portfolio also contributed to a higher FTE count.
- The higher cash balance was mainly attributable to:
 - Deferred expenditure for theatre equipment upgrades
 - Deferred expenditure for fly system upgrades at the State Theatre

Summary of Key Performance Indicators

Key Effectiveness Indicators	2024-25 Budget	2024-25 Actual	Variance from Budget	
			%	
Attendance Rates across principal performance spaces	324,000	378,668	56,668 ¹	17%
Key Efficiency Indicators				
Average Cost per attendee	88	77	(11) ²	12.5%
Average subsidy per attendee for ACT funded programmes	3	3	0	0

- The increase in attendance numbers was primarily driven by the extended operational period of the Perth Concert Hall. Originally scheduled for closure in September 2024 to commence redevelopment, the venue remained open until 31 December 2024, allowing for additional events and increased patronage.
- The reduction in average cost per attendee reflects the uplift in attendance numbers, while the overall cost of service experienced only a modest increase. This resulted in improved cost efficiency per attendee.

ATTENDANCES AT PERFORMANCES AND OTHER EVENTS

VENUE	2024-25	2024-25
	EVENTS (Performance and other events)	Total Attendance
Albany Entertainment Centre		
Princess Royal Theatre	83	26,187
Kalyenup Studio	51	3,037
Harbourside Foyers and Hanover Room	36	769
TOTAL ALBANY ENTERTAINMENT CENTRE	170	29,993
Goldfields Art Centre		
Main Auditorium	59	16,479
Ensemble Room	47	29,829
Gallery	33	4,362
Function Room and others	17	16,863
TOTAL GOLDFIELDS ARTS CENTRE	156	67,533
His Majesty's Theatre		
Main Auditorium	119	84,946
Downstairs at the Maj	76	5,554
Dress Circle and other	21	1,492
Studio Spaces	14	506
TOTAL HIS MAJESTY'S THEATRE	230	92,498
Perth Concert Hall		
Main Auditorium	87	96,912
Wardle Room	4	237
Balcony/Veranda/Forecourt	1	145
Foyers	39	4,398
TOTAL PERTH CONCERT HALL	131	101,692
Perth Cultural Centre		
Whole Precinct	11	46,453
Urban Orchard	21	7,380
James St Amphitheatre	24	12,947
Central Square	36	4,202
PICA Carpark	3	1,408
TOTAL PERTH CULTURAL CENTRE	95	72,390
State Theatre Centre of WA		
Heath Ledger Theatre	248	101,628
Studio Underground	143	20,325
Courtyard	23	6,581
Rehearsal Rooms and others	169	8,504
TOTAL STATE THEATRE CENTRE	583	137,038
Subiaco Arts Centre		
Main Auditorium	101	17,785
The Studio	94	4,106
Community spaces	260	2,021
TOTAL SUBIACO ARTS CENTRE	455	23,912
TOTAL ALL VENUES	1820	525,056

PERFORMANCE DIVERSITY STATISTICS

GENRE	Total Performances
Ballet / Dance	115
Comedy/Musical Comedy	16
Conferences/Meetings	50
Conferences/Private Functions and Workshops	341
Filming/Photoshoot	15
Internal/Maintenance Block	50
Musical Theatre	20
Opera	22
Other/Special Events	159
Rehearsals	142
Theatre	153
Tours	20
Film/Movie Screening	8
Graduation/Award shows	25
Festivals	346
Children/Family Performances	179
Circus & Physical Theatre	14
Non-Classical Music	28
Concerts (Rock, Pop, Jazz, Folk)	50
Classical Music	58
Community Concerts	9
Total	1820



DISCLOSURES AND LEGAL COMPLIANCE

MINISTERIAL DIRECTIVES

Treasurer’s Instructions 8 (3) requires the disclosure of information on any Ministerial Directives relevant to the setting or achievement of desired outcomes or operational directives, investment activities and financing activities.

One ministerial directive was issued to ACT during the 2024-25 financial year. The Minister for Culture and the Arts directed ACT to offer a lease extension of 10 years to Picabar.

The Minister for Culture and the Arts provided a Statement of Expectations in August 2022, which set out the Minister’s expectations for the ACT. The ACT Board responded with a Statement of Intent in November 2022.

OTHER FINANCIAL DISCLOSURES

PRICING POLICIES

In accordance with Treasurer’s Instruction 6, the ACT has discretion to charge for goods and services subject Ministerial approval. These fees and charges were determined in accordance with Costing and Pricing Government Services: Guidelines for Use by Agencies in the Western Australian Public Sector published by the Department of Treasury.

EMPLOYMENT AND INDUSTRIAL RELATIONS

ACT *Venues Management MEAA & UWU Agreement 2024* was negotiated and successfully registered on 8 May 2025. This milestone marked the culmination of extensive efforts to consolidate three separate industrial agreements into one unified, streamlined agreement. This consolidation

involved complex negotiations with multiple unions, requiring strong industrial knowledge and a collaborative bargaining approach. The resulting agreement will reduce administrative and payroll complexity, align conditions and entitlements across different workgroups, and modernise outdated provisions, enhancing ACT’s operational agility. These changes foster greater workforce parity, cohesion, and fairness while supporting a consistent employee experience.

ACT also focused on increasing permanent staff within its workforce through formal government recruitment processes and the use of the conversion-to-permanency mechanism embedded in the industrial agreements. This mechanism allows staff who have been in the workforce for a specified period to be assessed against set criteria and potentially converted to permanent employment. This strategic approach has stabilised the workforce and provided greater job security for employees, contributing to enhanced organisational stability.

The tight labour market for specialist live production and theatre expertise persisted throughout 2024-2025. However, targeted recruitment efforts yielded more positive outcomes than in past years. Through these recruitment activities and appropriate application of conversion-to-permanency provisions, ACT achieved a significant increase in permanent employment, creating a stronger and more stable workforce.

Employment Type	2024-25
Permanent - Full-time	45
Permanent - Part-time	11.7
Fixed Term Contract - Full-time	36
Fixed Term Contract - Part-time	4.4
Total Permanent and Fixed Term Full Time Equivalent	97.1
Casual Headcount	310
Secondments out	-2

GOVERNANCE DISCLOSURES

CONFLICTS OF INTEREST

Declared Conflicts of Interest are recorded in a register and captured in Board minutes as per a standing agenda item. There were six Declarations of Interest in the 2024-2025 financial year.

FEEDBACK

Feedback from customers and stakeholders is an important catalyst for driving improvement across the organisation. ACT is committed to maintaining an accessible feedback management process that is responsive, ensures the swift resolution of issues, and fosters ongoing enhancement of business performance. Complaints received by ACT are manually logged in a centralised Feedback Register and reported to the Board quarterly.

ACT logged 82 negative feedback comments in the Feedback Register across all venues for the 2024-2025 financial year. Of the complaints received, key issues identified were patrons struggling to purchase tickets, wayfinding within the venues and the temperature of the theatres.

ACT received 397 direct inbound messages across 14 social media accounts, 1,435 comments and 35,270 reactions. The overall sentiment behind the public reactions was either positive or neutral.

OTHER LEGAL REQUIREMENTS

USE OF CREDIT CARDS

Officers of the ACT use Corporate Credit Cards to purchase goods and services up to the value of approved financial limits relevant to the duties and responsibilities of the authorised Cardholder. Despite each cardholder being reminded of their obligations annually under the ACT's Credit Card Policy, seven employees accidentally used cards when paying for personal purchases. The matters were not referred for disciplinary action as prompt advice was received and settlement of the personal use amount occurred. The erroneous expenditure was considered both immaterial and characteristic of an honest mistake. Credit card usage reports were presented to Corporate Executive on a regular basis and all staff were reminded of appropriate credit card usage through the course of the year.

Unauthorised use of credit cards	
Number of instances where the Western Australian Government Purchasing Cards have been used for personal purposes	9
Aggregate amount of personal use expenditure for the reporting period	\$166.42
Aggregate amount of personal use expenditure settled by the due date (within 5 working days)	\$0
Aggregate amount of personal use expenditure settled after the period (after 5 working days)	\$166.42
Aggregate amount of personal use expenditure remaining unpaid at the end of the reporting period	\$0
Number of referrals for disciplinary action instigated by the notifiable authority during the reporting period	0

ADVERTISING, MARKET RESEARCH AND DIRECT MAIL EXPENDITURE

Expenditure incurred by ACT in relation to advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising organisations during the financial year is detailed below in compliance with Section 175ZE of the *Electoral Act 1907*.

Expenditure category	Subtotal	Account	Amount
Advertising	\$77,995	A0 Let's Go Poster Distribution	\$477
		Albany Community Radio	\$1,158
		Albany Printers	\$380
		Astrid Volzke Photography	\$660
		Australian Community Media	\$959
		Bunbury Regional Entertainment Centre	\$1,134
		Denmark FM Ltd	\$182
		Dessein	\$15,348
		Discus	\$1,215
		Dixie Battersby	\$6,100
		Facebook	\$7,489
		Greybird Media	\$3,814
		Initiative Media Australia Pty Ltd	\$7,032
		Jessica Louise Russell	\$1,678
		Nani Creative	\$17,193
		Optima Press	\$5,828
		Perthonalities	\$330
		Rachel Elizabeth Eaton	\$8,257
		Wayne Michael Harrington T/A Waddyadoin Media	\$6,309
		West Australian Newspapers Limited	\$6,772
Direct Mailing	\$341	Message4U Pty Ltd T/A Message Media	\$411
Market Research	\$18,119	Pop Inc T/A Wordfly	\$21,532
Media Advertising Agencies	\$0	N/A	\$0
Polling Organisations	\$0	N/A	\$0
Total spend			\$114,258



DISABILITY ACCESS AND INCLUSION PLAN OUTCOMES

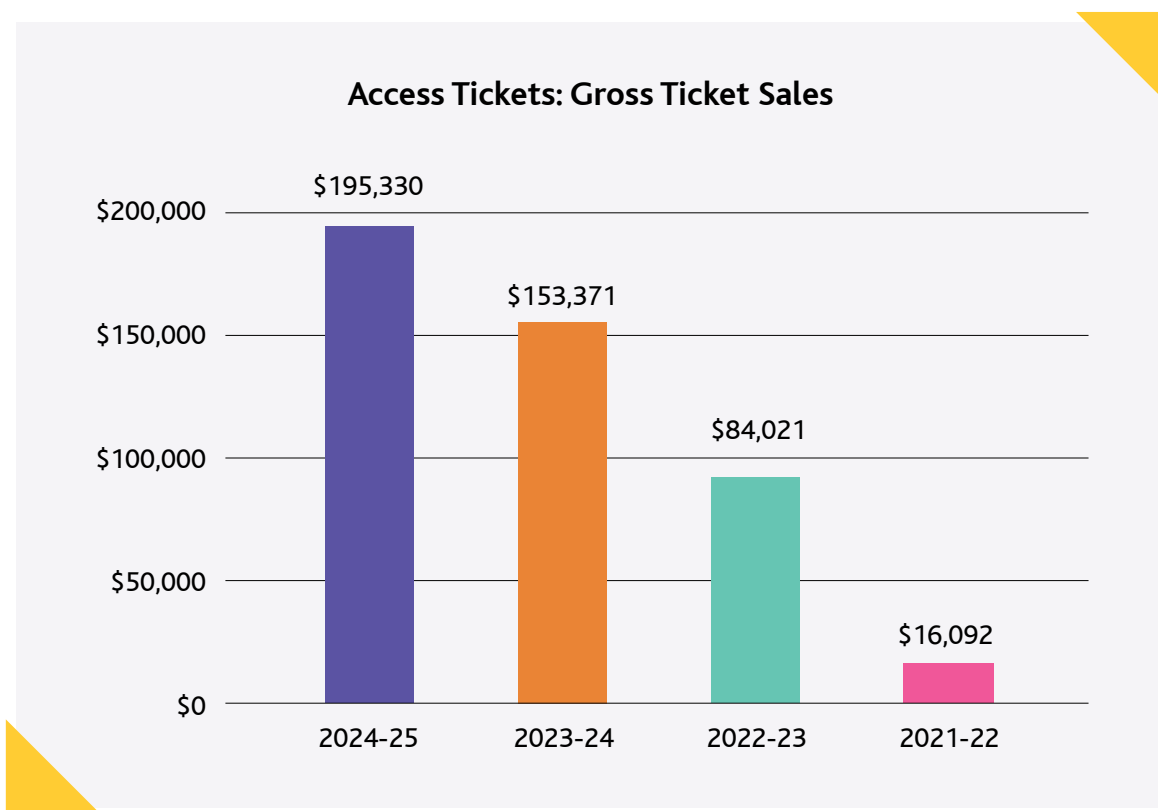
ACT is committed to ensuring that people with disability, their families and carers have the same opportunities to access its arts and cultural services, information and facilities.

ACT observed its Disability Access and Inclusion Plan 2023-2027 and set about actioning and delivering better inclusion outcomes. ACT established its inaugural Diversity, Equity and Inclusion Working Group with members focused on building awareness of the needs of people living with disability in the community. The Plan is continually promoted within the organisation, to staff, stakeholders and contractors as a dedicated section in online inductions, is available on the website and is promoted and celebrated during WA, Australian and international key days of recognition, commemoration and celebration.

ACT continues to aim for its patrons and visitors with disability and their families and carers to feel welcome and supported visiting ACT venues and spaces, so their experience is safe and memorable. Some DAIP initiatives in 2024-2025 at ACT venues included:

- Continued dedicated online and in-person booking functionality for accessible performances including wheelchair seating, Auslan Interpreted Service, Captioning Service, Audio Description and Tactile Tour Service.
- Information on accessibility included in all ACT-managed venues email marketing campaigns.
- The provision of dedicated adjustable footrests to assist theatre patrons with requirements.

ACT's online ticketing service allows people to purchase accessibility services such as seats, spaces for wheelchairs and complimentary tickets for users of the Companion Card program. This functionality is popular and demand has increased again on last year. All venues are wheelchair accessible and hearing assistant devices are also available for patrons to use at any show upon request.



Access Performances 2024-25	Audio Described	Tactile Tour	Auslan	Captioned	Total
His Majesty's Theatre	1	1	0	5	7
State Theatre Centre	2	2	2	1	7
Subiaco Arts Centre	0	0	0	0	0
Albany Entertainment Centre	0	0	0	0	0
Perth Cultural Centre	0	0	0	0	0
Total	3	3	2	6	14

COMPLIANCE WITH PUBLIC SECTOR STANDARDS AND ETHICAL CODES

ACT is committed to educating its workforce in the Public Sector Standards in Human Resource Management and the Public Sector Code of Ethics. ACT recorded the following during the financial year:

Type of Breach	2024-25
Breaches in Public Sector Standards in Human Resource Management	0
Breaches in Public Sector Code of Ethics, or the Department of Local Government, Sport and Cultural Industries Code of Conduct	0
Incidences of misconduct requiring investigation	2
Public Interest Disclosures lodged	0
Total Breaches	0

RECORDKEEPING PLAN

ACT's Recordkeeping Plan was endorsed by the State Records Office in November 2023.

ACT are working on completing all items identified in the Recordkeeping Plan.

DLGSC provide guidance to ACT in complying with the State Records Act 2000.

FREEDOM OF INFORMATION

ACT and the ACT Board are considered part of DLGSC for the purposes of the *Freedom of Information Act 1992*. All applications requesting access to ACT documents are processed by DLGSC. DLGSC is also responsible for making decisions about the release of documents and annual reporting of statistics. ACT provides information to DLGSC as required.

ACT received one non-personal Freedom of Information request during the 2024-25 financial year.

GOVERNMENT POLICY REQUIREMENTS

WORK HEALTH AND SAFETY AND INJURY MANAGEMENT

ACT is committed to empowering its staff, contractors, patrons, and visitors to feel valued and constructively engaged. This includes the promotion of a safety and health culture that enables an informed and supported environment. DLGSC staff assist ACT with work-related injury and corrective action implementation.

ACT has a Work Health and Safety Committee which is dedicated to ensuring the organisation complies and exceeds statutory requirements for WHS and injury management. Supporting systems are aligned with the requirements of the *Work Health and Safety Act 2020* and the *Workers Compensation and Injury Management Act 1981*.

ACT introduced a Work Health and Safety Policy, and several policies including a Fatigue Management Policy, procedure and assessment tool. Improvements in reporting and a greater emphasis on safety were introduced in 2023-24, such as safety as a standing agenda item in Corporate Executive meetings, driving formal reporting and investigation of hazards and incidents and strengthening the safety culture at ACT.

WHS Performance Indicator Table

	2022-23 Actual	2023-24 Actual	2024-25 Actual	2024-25 Target	Comment on Result
Number of Fatalities	0	0	0	0	Target Achieved
Lost time injury and disease incidence rate	1.1%	0	2.5%	Zero (0) or 10% improvement on the previous three (3) years.	Target Achieved
Lost time injury and disease severity rate	50%	0	11.2%	Zero (0) or 10% improvement on the previous three (3) years.	Targeted Achieved
Percentage of injured workers returned work:			100%	Greater than or equal to 80% return to work in 26 weeks.	Target Achieved
(i) Within 13 weeks	50%	0			
(ii) Within 26 weeks	50%	0			
Percentage of managers trained in work health safety and injury management responsibilities	96%	70.6%	24% ¹	Greater than or equal to 80%.	Target Not Achieved

ACT, through the DLGSC Asset Maintenance Team, coordinates and maintains an annually reviewed asbestos register for all ACT-managed buildings. There are schedules and processes in place for the prioritised safe removal of asbestos containing materials and safe disposal of that material.

1. ACT is currently addressing manager WH&S training to ensure the target is achieved 2026-27.



WA MULTICULTURAL POLICY FRAMEWORK

ACT remains committed to aligning with the priorities of the WA Multicultural Policy Framework. Previously reporting under the DLGSC Multicultural Plan 2020–2023, ACT is now in the process of developing its own Multicultural Plan, tailored to its specific operations. This new plan is being designed to enhance inclusivity and accessibility across all services, programs and operations.

The Multicultural Plan will outline strategies to support greater representation and participation of people from culturally and linguistically diverse (CaLD) backgrounds. ACT is on track to lodge the completed plan with the Office of Multicultural Interests in the 2025/2026 financial year.

SUBSTANTIVE EQUALITY

ACT is committed to promoting and managing the principles of diversity and equality within its workforce, venues and spaces to ensure its working environment, including performance, rehearsal and managed spaces are safe, productive, healthy, and free from discrimination. ACT drafted its first stand-alone Equal Employment Opportunity (EEO) Management Plan 2023–2025 as prior to this ACT amalgamated its EEO initiatives and reporting data with DLGSC.



KEY PERFORMANCE INDICATORS

Arts and Culture Trust

CERTIFICATION OF PERFORMANCE INDICATORS

I hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Trust's performance and fairly represent the performance of the Trust for the financial year ended 30 June 2025.



Chairperson of Arts and Culture Trust
Morgan Solomon

Monday, 1 September, 2025



Finance, Risk and Audit Committee Chair of Arts and Culture Trust
Nadia van Dommelen

Monday, 1 September, 2025

GOVERNMENT DESIRED OUTCOME

Agency level desired outcome: Effectively managed performing art venues attracting optimal utilisation.

The Trust's provision of theatres and programming events provides the community with access to cultural experiences and the opportunity to enhance the cultural and economic life of WA.

KEY EFFECTIVENESS INDICATORS

	2023-24 Actual	2024-25 Target	2024-25 Actual	Notes and Explanation of Variances
Attendance rate across principal performance spaces	545,615	324,000	378,668	The significant decline in actual attendance during 2024–25 compared to 2023–24 is primarily attributed to the closure of the Perth Concert Hall in December 2024 to undergo redevelopment works.

KEY EFFICIENCY INDICATORS

	2023-24 Actual	2024-25 Target	2024-25 Actual	Notes and Explanation of Variances
Average cost per attendee	54	88	77	The increase in average cost per attendee in 2024–25 compared to 2023–24 was primarily driven by a substantial decline in attendance following the closure of the Perth Concert Hall. Despite the reduced number of attendees, the total cost of service remained relatively consistent across both years.
Average subsidy per attendee for ACT funded programs	4	3	3	

FINANCIAL STATEMENTS AND NOTES

Arts and Culture Trust

Certification of Financial Statements

For the year ended 30 June 2025

The accompanying financial statements of Arts and Culture Trust have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ended 30 June 2025 and the financial position as at 30 June 2025.

At the date of signing we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.



Antonie De Nobrega Chief Finance
Officer of Arts and Culture Trust
Monday, 1 September 2025



Morgan Solomon Chairperson
of Arts and Culture Trust
Monday, 1 September 2025



Nadia van Dommelen Finance, Risk and Audit Committee Chair
of Arts and Culture Trust
Monday, 1 September 2025



Auditor General

INDEPENDENT AUDITOR'S REPORT

2025

Arts and Culture Trust

To the Parliament of Western Australia

Report on the audit of the financial statements

Opinion

I have audited the financial statements of the Arts and Culture Trust (Trust) which comprise:

- 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 comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial statements are:

- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of the Trust for the year ended 30 June 2025 and the financial position as at the end of that period
- in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions.

Basis for opinion

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report.

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

Responsibilities of the Trustee for the financial statements

The Trustee is responsible for:

- keeping proper accounts
- preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions
- such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for:

- assessing the entity's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the Western Australian Government has made policy or funding decisions affecting the continued existence of the Trust.

Auditor's responsibilities for the audit of the financial statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are 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 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 the financial statements. 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.

A further description of my responsibilities for the audit of the financial statements is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

Report on the audit of controls

Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Trust. The controls exercised by the Trust are those policies and procedures established to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with the State's financial reporting framework (the overall control objectives).

In my opinion, in all material respects, the controls exercised by the Trust are sufficiently adequate to provide reasonable assurance that the controls within the system were suitably designed to achieve the overall control objectives identified as at 30 June 2025, and the controls were implemented as designed as at 30 June 2025.

The Trustee's responsibilities

The Trustee is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, the Treasurer's Instructions and other relevant written law.

Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3150 *Assurance Engagements on Controls* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and were implemented as designed.

An assurance engagement involves performing procedures to obtain evidence about the suitability of the controls design to achieve the overall control objectives and the implementation of those controls. The procedures selected depend on my judgement, including an assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

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

Limitations of controls

Because of the inherent limitations of any internal control structure, it is possible that, even if the controls are suitably designed and implemented as designed, once in operation, the overall control objectives may not be achieved so that fraud, error or non-compliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

Report on the audit of the key performance indicators

Opinion

I have undertaken a reasonable assurance engagement on the key performance indicators of the Trust for the year ended 30 June 2025 reported in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions (legislative requirements). The key performance indicators are the Under Treasurer-approved key effectiveness indicators and key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators report of the Trust for the year ended 30 June 2025 is in accordance with the legislative requirements, and the key performance indicators are relevant and appropriate to assist users to assess the Trust's performance and fairly represent indicated performance for the year ended 30 June 2025.

The Trustee's responsibilities for the key performance indicators

The Trustee is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions and for such internal controls as the Trustee determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the Trustee is responsible for identifying key performance indicators that are relevant and appropriate, having regard to their purpose in accordance with Treasurer's Instruction 3 Financial Sustainability – Requirement 5: Key Performance Indicators.

Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the entity's performance and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 3 - Requirement 5 for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments, I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

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

My independence and quality management relating to the report on financial statements, controls and key performance indicators

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other information

The Trustees are responsible for the other information. The other information is the information in the entity's annual report for the year ended 30 June 2025, but not the financial statements, key performance indicators and my auditor's report.

My opinions on the financial statements, controls and key performance indicators do 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 statements, controls and key performance indicators my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and key performance indicators 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 did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to those charged with governance and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

Matters relating to the electronic publication of the audited financial statements and key performance indicators

This auditor's report relates to the financial statements and key performance indicators of the Arts and Culture Trust for the year ended 30 June 2025 included in the annual report on the Trust's website. The Trust's management is responsible for the integrity of the Trust's website. This audit does not provide assurance on the integrity of the Trust's website. The auditor's report refers only to the financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to contact the entity to confirm the information contained in the website version.



Carly Meagher
Acting Senior Director Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
8 September 2025

Arts and Culture Trust
Statement of Comprehensive Income
For the period ended 30 June 2025

	Note	2025	2024
		\$000	\$000
COST OF SERVICES			
Expenses			
Employee benefits expense	2.1 (a)	15,642	14,500
Supplies and services	2.3	4,646	5,484
Depreciation and amortisation expense	4.1 , 4.2, 4.3	3,003	3,034
Accommodation expenses	2.3	4,588	4,473
Grants and Subsidies	2.2	379	932
Cost of sales	3.3	928	866
Other expenses	2.3	151	78
Total cost of services		29,337	29,367
Revenue and Income			
User charges and fees	3.2	8,150	7,465
Sales	3.3	2,531	2,326
Sponsorship	3.4	499	272
Interest revenue	3.4	86	108
Other revenue	3.4	706	661
Total Revenue		11,972	10,832
Gains			
Gain on disposal of non-current assets		23	0
Total Gains		23	0
Total income other than income from State Government		11,995	10,832
NET COST OF SERVICES		17,342	18,535
Income from State Government			
Service appropriation	3.1	20,196	17,307
State grants and subsidies	3.1	14,466	0
Services received free of charge	3.1	1,472	1,876
Royalties for Regions Fund	3.1	1,000	0
Total income from State Government		37,134	19,183
SURPLUS / (DEFICIT) FOR THE PERIOD		19,792	648
OTHER COMPREHENSIVE INCOME			
Items not reclassified subsequently to profit and loss			
Changes in asset revaluation surplus / (deficit)		26,783	7,330
Total other comprehensive income		26,783	7,330
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		46,575	7,978

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Arts and Culture Trust
Statement of Financial Position
As at 30 June 2025

	Note	2025 \$000	2024 \$000
ASSETS			
Current Assets			
Cash and cash equivalents	6.3	11,575	1,768
Restricted cash and cash equivalents	6.3	3,505	1,729
Inventories	3.3	100	90
Receivables	5.1	2,925	894
Other current assets	5.3	3,064	483
Total Current Assets		21,169	4,964
Non-Current Assets			
Receivables	5.1	1,831	239
Amounts receivable for services	5.2	55,761	52,308
Property, plant and equipment	4.1	181,135	148,936
Intangible assets	4.2	85	118
Right Of Use Assets	4.3	29	0
Total Non-Current Assets		238,841	201,601
TOTAL ASSETS		260,010	206,565
LIABILITIES			
Current Liabilities			
Payables	5.4	2,521	342
Funds held in trust	5.5	3,252	1,585
Lease Liabilities	6.1	5	0
Employee related provisions	2.1(b)	2,046	1,954
Other current liabilities	5.6	1,963	1,670
Total Current Liabilities		9,787	5,551
Non Current Liabilities			
Lease Liabilities	6.1	25	0
Employee related provisions	2.1(b)	566	472
Total Non Current Liabilities		591	472
TOTAL LIABILITIES		10,378	6,023
NET ASSETS		249,632	200,542
EQUITY			
Contributed equity		184,146	181,633
Reserves		46,887	20,104
Accumulated surplus		18,599	(1,195)
TOTAL EQUITY		249,632	200,542

The Statement of Financial Position should be read in conjunction with the accompanying notes.

Arts and Culture Trust
Statement of Changes in Equity
For the period ended 30 June 2025

Note	Contributed equity \$000	Reserves	Accumulated surplus /deficit) \$000	Total equity \$000
Balance at 1 July 2023	181,228	12,774	(1,843)	192,159
Surplus/(Deficit)	0	0	648	648
Other Comprehensive Income	0	7,330	0	7,330
Total comprehensive income for the period		20,104	(1,195)	200,137
<i>Transactions with owners in their capacity as owners:</i>				
Capital Appropriation	405	0	0	405
Total Transaction with Owners	405	0	0	200,542
Balance at 30 June 2024	181,633	20,104	(1,195)	200,542
Balance at 1 July 2024	181,633	20,104	(1,195)	200,542
Surplus/(Deficit)	0	0	19,792	19,792
Other Comprehensive Income		26,783	0	26,783
Total comprehensive income for the period	0	26,783	19,792	46,575
<i>Transactions with owners in their capacity as owners:</i>				
Capital Appropriation	2,513	0	0	2,513
Total Transaction with Owners	2,513	0	0	2,513
Balance at 30 June 2025	184,146	46,887	18,599	249,632

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Arts and Culture Trust
Statement of Cash Flows
For the period ended 30 June 2025

	Note	2025 \$000	2024 \$000
CASH FLOWS FROM STATE GOVERNMENT			
Service appropriation		16,743	14,480
State grants and subsidies		12,216	0
Capital contributions		2,500	0
Royalties for Regions Fund		1,000	0
Net cash provided by State Government		32,459	14,480
Utilised as follows:			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Payments from trust fund		(10,115)	(11,308)
Employee benefits		(15,397)	(13,500)
Supplies and services		(5,988)	(5,876)
Accommodation		(3,160)	(2,667)
Grants and Subsidies		(379)	(932)
GST payments on purchases		(1,659)	(965)
GST payments to taxation authority		(96)	(210)
Other payments		129	142
Receipts			
Receipts into trust fund		11,783	10,813
User charges and fees		8,437	7,177
Sale of goods and services		2,531	2,326
Sponsorship		499	272
Interest received		86	82
GST receipts on sales		1,083	1,172
GST receipts from taxation authority		606	158
Other receipts		706	561
Net cash used in operating activities		(10,934)	(12,755)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current physical assets		(8,373)	(939)
Receipts			
Proceeds from sale of non-current physical assets		23	0
Net cash used in investing activities		(8,350)	(939)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts			
Payments			
Principal elements of lease payments		0	(19)
HomeFire Working Capital Support		(1,500)	0
Payment to Accrued Salaries account		(92)	(73)
Net cash used in financing activities		(1,592)	(92)
Net increase / (decrease) in cash and cash equivalents		11,583	694
Cash and cash equivalents at the beginning of the period		3,497	2,969
Adjustment for the reclassification		0	(166)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6.3	15,080	3,497

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

1. Basis of preparation

The Arts and Culture Trust is a WA Government entity and is controlled by the State of Western Australia which is the ultimate parent. Arts and Culture Trust is a not-for-profit entity (as profit is not its principal objective).

A description of the nature of its operations and its principal activities have been included in the '**Overview**' which does not form part of these financial statements.

These annual financial statements were authorised for issue by the accountable authority of the Arts and Culture Trust on 1 September 2025.

Statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures, the Conceptual Framework and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB) as modified by Treasurer's instructions. Some of these pronouncements are modified to vary their application and disclosure.

The Financial Management Act 2006 and Treasurer's instructions, which are legislative provisions governing the preparation of financial statements for agencies, take precedence over AASB pronouncements. Where an AASB pronouncement is modified and has had a significant financial effect on the reported results, details of the modification and the resulting financial effect are disclosed in the notes to the financial statements.

Basis of preparation

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest thousand dollars (\$'000).

Accounting for Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of goods and services tax (GST), except that the:

- (a) Amount of GST incurred by the Arts and Culture Trust as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of an asset's cost of acquisition or as part of an item of expense; and
- (b) Receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of cash flows on a gross basis. However GST components of cashflows arising from investing and finance activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Contributed equity

Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, to be designated as contributions by owners (at the time of, or prior to, transfer) before such transfers can be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 8 - Requirement 8.1(i) and have been credited directly to Contributed Equity.

The transfers of net assets to/from other agencies, other than as a result of a restructure of administrative arrangements, are designated as contributions by owners where the transfers are non-discretionary and non-reciprocal.

Comparative information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements. AASB 1060 provides relief from presenting comparatives for:

- Property, Plant and Equipment reconciliations;
- Intangible Asset reconciliations; and
- Right-of-Use Asset reconciliations.

Judgements and estimates

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements and estimates made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements and/or estimates are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances.

2. Use of our funding

Expenses incurred in the delivery of service

This section provides additional information about how the Arts and Culture Trust's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements. The primary expenses incurred by the Arts and Culture Trust in achieving its objectives and the relevant notes are:

	Notes
Employee benefits expenses	2.1(a)
Employee related provisions	2.1(b)
Grants and subsidies	2.2
Other Expenditure	2.3

2.1 (a) Employee benefits expenses

	2025 (\$000)	2024 (\$000)
Wages and salaries	12,678	11,196
Superannuation - defined contribution plans	1,090	946
Superannuation - other schemes	462	423
Long service leave	415	760
Annual leave	797	809
Other related expenses	200	366
Total employee benefits expenses	15,642	14,500

Employee Benefits include wages, salaries and social contributions, accrued and paid leave entitlements and paid sick leave, and non-monetary benefits recognised under accounting standards other than AASB 16 (such as medical care, housing, cars and free or subsidised goods or services) for employees.

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when the Agency is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

Superannuation is the amount recognised in profit or loss of the Statement of comprehensive income comprises employer contributions paid to the GSS (concurrent contributions), the WSS, other GESB schemes or other superannuation funds.

AASB 16 Non-monetary benefits Non-monetary employee benefits, that are employee benefits expenses, predominantly relate to the provision of vehicle and housing benefits are measured at the cost incurred by the Arts and Culture Trust.

Employee contributions are contributions made to the Arts and Culture Trust by employees towards employee benefits that have been provided by the Arts and Culture Trust. This includes both AASB 16 and non-AASB 16 employee contributions.

2.1 (b) Employee related provisions

	2025 (\$000)	2024 (\$000)
Current		
<u>Employee benefits provision</u>		
Annual leave ^(a)	828	726
Long service leave ^(b)	963	917
	1,791	1,643
<u>Other provisions</u>		
Employment on-costs ^(c)	255	311
Total current employee related provisions	2,046	1,954
Non current		
<u>Employee benefits provision</u>		
Long service leave ^(b)	513	371
	513	371
<u>Other provisions</u>		
Employment on-costs ^(c)	53	101
Total non-current employee related provisions	566	472
Total employee related provisions	2,612	2,426

Provision is made for benefits accruing to employees in respect of annual leave and long service leave for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

(a) **Annual leave liabilities** are classified as current as there is no right at the end of the reporting period to defer settlement for at least 12 months after the reporting period. The provision for annual leave is calculated at the present value of expected payments to be made in relation to services provided by employees up to the reporting date.

(b) **Long service leave liabilities** are unconditional long service leave provisions and are classified as current liabilities as the Agency does not have the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the Agency has the right to defer the settlement of the liability until the employee has completed the requisite years of service.

The provision for long service leave is calculated at present value as the Agency does not expect to wholly settle the amounts within 12 months. The present value is measured taking into account the present value of expected future payments to be made in relation to services provided by employees up to the reporting date. These payments are estimated using the remuneration rate expected to apply at the time of settlement and discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

(c) **Employment on-costs:** s involve settlements of annual and long service leave liabilities which gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments. Employment on-costs, including workers' compensation insurance premiums, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of 'Other expenses, Note 2.3 (Apart from the unwinding of the discount (finance cost))' and are not included as part of the Trust's 'employee benefits expense'. The related liability is included in 'Employment oncosts provision'.

	2025 (\$000)	2024 (\$000)
<u>Employment on-costs provision</u>		
Carrying amount at start of the period	412	202
Additional/(reversals of) provisions recognised	(162)	(96)
Payments/other sacrifices of economic benefits	58	306
Carrying amount at end of period	308	412

Key sources of estimation uncertainty – long service leave

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Several estimates and assumptions are used in calculating the Arts and Culture Trust's long service leave provision. These include:

- Expected future salary rates
- Discount rates
- Employee retention rates; and
- Expected future payments

Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision.

Any gain or loss following revaluation of the present value of long service leave liabilities is recognised as employee benefits expense.

2.2 Grants and Subsidies

	2025 (\$000)	2024 (\$000)
Recurrent		
Perth Concert Hall - Operations	379	885
PICA	0	47
Total grants and subsidies	379	932

Transactions in which the Arts and Culture Trust provides goods, services, assets (or extinguishes a liability) or labour to another party without receiving approximately equal value in return are categorised as 'Grant or subsidy expenses'. These payments or transfers are recognised at fair value at the time of the transaction and are recognised as an expense in the reporting period in which they are paid. They include transactions such as: grants, subsidies, personal benefit payments made in cash to individuals, other transfer payments made to public sector agencies, local government, nongovernment schools, and community groups. The Arts and Culture Trust is not responsible for administering a government subsidy scheme.

2.3 Other Expenditure

	2025 (\$000)	2024 (\$000)
Supplies and services		
Communications	506	467
Consultants and contractors	519	79
Consumables	264	225
Advertising and promotion	355	298
Programming	216	538
Equipment purchases	489	259
Insurance premiums	443	478
Equipment hire	94	59
Lease Payments	10	0
Legal fees	51	36
Licences	104	141
Maintenance	389	358
Printing	54	45
Bank and credit card charges	84	89
Temporary staff	703	1,612
Travel	26	31
Entertainment	11	15
Other	328	754
Total supplies and services expenses	4,646	5,484
Accommodation expenses		
Repairs and maintenance	1,608	1,744
Office Rental	109	105
Electricity and gas	867	985
Water	239	246
Cleaning	484	315
Security	1,003	883
Other	278	195
Total accommodation expenses	4,588	4,473
Other expenses		
Sponsorship	13	13
Employment on-costs	(12)	(19)
Audit and Accounting Fees	147	76
Expected credit losses expense	3	8
Other	0	0
Total Other expenses	151	78
Total other expenditure	9,385	10,035

Supplies and services expenses are recognised as an expense in the reporting period in which they are incurred. The carrying amounts of any materials held for distribution are expensed when the materials are distributed.

Office rental is expensed as incurred as Memorandum of Understanding Agreements between the Agency and the Department of Finance for the leasing of office accommodation contain significant substitution rights.

Repairs, maintenance and cleaning costs are recognised as expenses as incurred.

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

Building and infrastructure maintenance and equipment repairs and maintenance costs are recognised as expenses as incurred, except where they relate to the replacement of a significant component of an asset. In that case, the costs are capitalised and depreciated

Expected credit losses is recognised for movement in allowance for impairment of trade receivables. Please refer to note 5.1 Receivables for more

Software modification costs are recognised as expenses as incurred.

Employee on-cost includes workers' compensation insurance and other employment oncosts. The oncosts liability associated with the recognition of annual and long service leave liabilities is included at note 2.1(b) Employee related provisions. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

3. Our funding sources

How we obtain our funding

This section provides additional information about how the Arts and Culture Trust obtains its funding and the relevant accounting policy notes that govern the recognition and measurement of this funding. The primary income received by the Arts and Culture Trust and the relevant notes are:

	Notes
Income from State Government	3.1
User charges and fees	3.2
Sales of Goods	3.3
Other Income	3.4

3.1 Income from State Government

	2025 (\$000)	2024 (\$000)
Appropriation received during the period:		
- Service appropriation	20,196	17,307
Total appropriation received	20,196	17,307

Services received free of charge from other public sector entities

Department of Finance -Accommodation	13	13
State Solicitors Office	31	6
Computer equipment paid by DLGSC	0	70
Building maintenance paid by DLGSC	1,428	1,787
Total resources received free of charge	1,472	1,876

State grants and subsidies

Grant payments made by the Department of Local Government Sport and Cultural Industries (DLGSC) for the following projects:

(i) Critical Theatre Equipment Upgrades Funding	9,878	0
(ii) Working Capital Funding for the Perth Film Studios	3,750	0
(iii) Salary Recoups for CEO and Film Studio Contract Staff	707	0
(iv) Gold Fields Arts Center Theatre Lighting Upgrade	131	0
Total grants and subsidies	14,466	0

Royalties for Regions Fund:

Regional Community Services Account	1,000	0
Total Royalties for Regions Fund	1,000	0
Total Income from State Government	37,134	19,183

Service Appropriations are recognised as income at the fair value of consideration received in the period in which the Arts and Culture Trust gains control of the appropriated funds. The Arts and Culture Trust gains control of appropriated funds at the time those funds are deposited in the bank account or credited to the holding account held at Treasury.

Income from other public sector entities are recognised as income when the Arts and Culture Trust has satisfied its performance obligations under the funding agreement. If there is no performance obligation, income will be recognised when the Arts and Culture Trust receives the funds.

Resources received from other public sector entities are recognised as income (and assets or expenses) equivalent to the fair value of the assets received, or the fair value of those services that can be reliably determined and which would have been purchased if not donated.

The Regional Infrastructure and Headworks Account, and Regional Community Services Accounts are sub-funds within the overarching 'Royalties for Regions Fund'. The recurrent funds are committed to projects and programs in WA regional areas and are recognised as income when the Trust receives the funds.

	2025 Budget Estimate (\$000)	2025 Suppleme ntary Funding	2025 Revised Budget (\$000)	2025 Actual (\$000)	2025 Variance (\$000)
Year ended 30 June 2025					
<u>Delivery of Services</u>					
Net amount appropriated to deliver services	15,570	4,626	20,196	20,196	0
Amount Authorised by Other Statutes					
Capital appropriations from Owner	0	2,500	2,500	2,500	0
Total appropriations provided to deliver services	15,570	7,126	22,696	22,696	0

Revenue is recognised at the transaction price when the Arts and Culture Trust transfers control of the services to customers. Revenue is recognised for the major activities as follows:

Revenue is recognised at a point-in-time for Venue Hire and related charges. The performance obligations for these user fees and charges are satisfied when services have been provided i.e when the event is held.

Revenue is recognised at a point-in-time for Ticketing Fee Income. The Arts and Culture Trust typically satisfies its performance obligations in relation to these user fees and charges when services have been provided i.e when the event is held. If the event is cancelled the Arts and Culture Trust is obligated to refund all cash collected from the customers.

3.2 User Charges and Fees

	2025 (\$000)	2024 (\$000)
Venue hire and related charges	6,733	6,013
Ticketing Fee Income ^(a)	1,417	1,452
	8,150	7,465

Revenue is recognised at the transaction price when the Trust transfers control of the services to customers. Revenue is recognised for the major activities as follows:

Revenue is recognised at a point-in-time for Venue Hire and related charges. The performance obligations for these user fees and charges are satisfied when the services have been provided, that is, when the event is held.

Revenue is recognised at a point-in-time for Ticketing Fee income. The Trust typically satisfies its performance obligations in relation to these user fees and charges when services have been provided, that is, when the event is held. If the event is cancelled, the Arts and Culture Trust is obligated to refund all cash collected from the customers.

3.3 Sales of Goods

	2025 (\$000)	2024 (\$000)
Sales	2,531	2,326
Cost of Sales:		
Opening inventory	(90)	(81)
Purchases	(938)	(875)
	(1,028)	(956)
Closing inventory	100	90
Cost of Goods Sold	(928)	(866)
Gross Profit	1,603	1,460
Closing Inventory comprises:		
<u>Current Inventories</u>		
Raw materials & stores (at cost)	100	90
Total Current inventories	100	90
Total Inventories	100	90

Sale of Goods

Revenue is recognised at the transaction price when the Arts and Culture Trust transfers control of the goods to customers.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned by the method most appropriate for each class of inventory, with the majority being measured on a first in first out basis. Inventories not held for resale are measured at cost unless they are no longer required, in which case they are measured at net realisable value.

3.4 Other income

	2025 (\$000)	2024 (\$000)
Sponsorship (a)	499	272
Bank interest	86	108
Other revenue		
Grants and subsidies	497	489
Commission	19	22
Other	190	150
	706	661
Total other income	1,291	1,041

(a) Sponsorship is recognised as income when the funds are receivable

4. Key assets

Assets the Arts and Culture Trust utilises for economic benefit or service potential

This section includes information regarding the key assets the Arts and Culture Trust utilises to gain economic benefits or provide service potential. The section sets out both the key accounting policies and financial information about the performance of these assets:

	Notes
Property, plant and equipment	4.1
Intangibles	5.2
Right of use assets	5.3

Total key assets

4.1(a) Infrastructure, property, plant and equipment

Year ended 30 June 2025	Freehold Land	Buildings	Works in progress	Leasehold improvements and vehicles	Plant, equipment and vehicles	Works of art	Total
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	\$000
1 July 2024							
Gross carrying amount	18,145	119,323	1,191	5,250	28,660	6	172,575
Accumulated depreciation	0	(4)	0	(4,781)	(18,854)	0	(23,639)
Carrying amount at start of period	18,145	119,319	1,191	469	9,806	6	148,936
							0
Additions	0	15	8,340	0	16	0	8,371
Revaluation increments / (decrements) ^(a)	(15,669)	42,451	0	0	0	0	26,782
Depreciation	0	(1,781)	0	(96)	(1,077)	0	(2,954)
Carrying amount at 30 June 2025	2,476	160,004	9,531	373	8,745	6	181,135
Gross carrying amount	2,476	160,010	9,531	5,250	28,676	6	205,949
Accumulated depreciation	-	(6)	-	(4,877)	(19,931)	-	(24,814)

(a) Of this amount, \$18,178,875 relates to professional and project management fees, which are now included in the value of current use building assets under the current replacement cost basis as required by the prospective application of AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-For-Profit Public Sector Entities.

Initial recognition

Items of infrastructure, property, plant, and equipment, costing \$5,000 or more are measured initially at cost. Where an asset is acquired for no cost or significantly less than fair value, the cost is valued at its fair value at the date of acquisition. Items of infrastructure, property, plant, and equipment costing less than \$5,000 are immediately expensed direct to the Statement of comprehensive income (other than where they form part of a group of similar items which are significant in total).

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease or the estimated useful life of the leasehold improvement.

Subsequent measurement

Subsequent to initial recognition of an asset, the revaluation model is used for the measurement of:

- land; and
- buildings

Land is carried at fair value.

Buildings are carried at fair value less accumulated depreciation and accumulated impairment losses.

Infrastructure, property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Land and buildings are independently valued annually by the Western Australian Land Information Authority (Landgate) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period.

Land and buildings were revalued as at 1 July 2024 by Landgate. The valuations were performed during the year ended 30 June 2024 and recognised at 30 June 2025. In undertaking the revaluation, fair value was determined by reference to current use for land: \$2,476,000 and current replacement cost for buildings: \$160,004,000.

In addition, for buildings under the current replacement cost basis, estimated professional and project management fees are included in the valuation of current use assets as required by AASB 2022-10 Amendment to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-For-Profit Public Sector Entities.

These valuations are undertaken annually to ensure that the carrying amount of the assets does not differ materially from their fair value at the end of the reporting period.

Useful lives

All infrastructure, property, plant and equipment having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. The exceptions to this rule include assets held for sale, land and investment properties.

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Assets	Useful life: years
Buildings	66 years
Air conditioning upgrades	4 to 25 years
Leasehold improvements	3 to 40 years
Communication equipment	4 to 10 years
Computer hardware	3 to 4 years
Furniture, fixtures and fittings	4 to 20 years
Plant and equipment	3 to 25 years
Office equipment	5 to 10 years
Other equipment	4 to 20 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments are made where appropriate.

Leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

Land and works of art, which are considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

Impairment

Non-financial assets, including items of infrastructure, plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Where an asset measured at cost and is written down to its recoverable amount, an impairment loss is recognised through profit or loss.

Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement through other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for the class of asset.

As Arts and Culture Trust is a not-for-profit agency, the recoverable amount of regularly revalued specialised assets is anticipated to be materially the same as fair value.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However, this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

Note 4.2 Intangible assets

Year ended 30 June 2025

1 July 2024

Gross carrying amount

Restatement

Accumulated amortisation

Carrying amount at start of period

Additions

Amortisation expense

Carrying amount at end of period

Computer Software (\$'000)	Total (\$'000)
3,407	3,407
(1,045)	(1,045)
(2,244)	(2,244)
118	118
11	11
(44)	(44)
85	85

Initial recognition

Intangible assets are initially recognised at cost. For assets acquired at significantly less than fair value, the cost is their fair value at the date of acquisition.

Acquired and internally generated intangible assets costing \$5,000 or more that comply with the recognition criteria of AASB 138 Intangible Assets (as noted above) are capitalised.

Costs incurred below these thresholds are immediately expensed directly to the Statement of comprehensive income.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- an intention to complete the intangible asset, and use or sell it;
- the ability to use or sell the intangible asset;
- the intangible asset will generate probable future economic benefit;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Costs incurred in the research phase of a project are immediately expensed

Subsequent measurement

The cost model is applied for subsequent measurement of intangible assets, requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Useful lives

Amortisation of finite life intangible assets is calculated on a straight line basis at rates that allocate the asset's value over its estimated useful life. All intangible assets controlled by the Arts and Culture Trust have a finite useful life and zero residual value. Estimated useful lives are reviewed annually.

The estimated useful lives for each class of intangible asset are:

Licences	up to 10
Development Costs	3 to 5 years
Software (a)	3 to 5 years
Website Costs	3 to 5 years

(a) Software that is not integral to the operation of any related hardware.

Impairment of intangible assets

Intangible assets with indefinite useful lives are tested for impairment annually or when an indication of impairment is identified. As at 30 June 2025 there were no indications of impairment to intangible assets.

4.3 Right-of-use assets

Year ended 30 June 2025	Vehicles	Total
	(\$000)	(\$000)
1 July 2024		
Gross carrying amount	119	119
Accumulated depreciation	119	119
Carrying amount at start of period	0	0
Additions	33	33
Depreciation	4	4
Carrying amount as at end of period	29	29
Gross carrying amount	58	58
Accumulated depreciation	(29)	(29)

The Arts and Culture Trust has leases for vehicles and office accommodation. The lease contracts are typically made for fixed periods of 1-10 years with an option to renew the lease after that date.

The Arts and Culture Trust has also entered into a Memorandum of Understanding Agreements with the Department of Finance for the leasing of office accommodation. These are not recognised under AASB 16 because of substitution rights held by the Department of Finance and are accounted for as an expense as incurred.

Initial recognition

At the commencement date of the lease, the Arts and Culture Trust recognises right-of-use assets and a corresponding lease liability for most leases. The right-of-use assets are measured at cost comprising of:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs, and
- restoration costs, including dismantling and removing the underlying asset

The corresponding lease liabilities in relation to these right-of-use assets have been disclosed in note 6.1.

The Arts and Culture Trust has elected not to recognise right-of-use assets and lease liabilities for short-term leases (with a lease term of 12 months or less) and low value leases (with an underlying value of \$5,000 or less). Lease payments associated with these leases are expensed over a straight-line basis over the lease term.

Subsequent Measurement

The cost model is applied for subsequent measurement of right-of-use assets, requiring the asset to be carried at cost less any accumulated depreciation and accumulated impairment losses and adjusted for any re-measurement of lease liability.

Depreciation and impairment of right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets.

If ownership of the leased asset transfers to the Agency at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Right-of-use assets are tested for impairment when an indication of impairment is identified. The policy in connection with testing for impairment is outlined in note 4.1.

5. Other assets and liabilities

This section sets out those assets and liabilities that arose from the Arts and Culture Trust's controlled operations and includes other assets utilised for economic benefits and liabilities incurred during normal operations:

	Notes
Receivables	5.1
Amount receivable for services	5.2
Other Assets	5.3
Payables	5.4
Funds held in trust	5.5
Other liabilities	5.6

5.1 Receivables

	2025 (\$000)	2024 (\$000)
Current		
Receivables	2,947	913
Allowance for impairment of receivables	(22)	(19)
Total current	2,925	894
Non-current		
Accrued Salaries Account (a)	331	239
Other debtors - Film Studios Working Capital Advance	1,500	0
Total non-current	1,831	239
Total receivables	4,756	1,133

(a) Funds Transferred to Treasury for the purpose of meeting the 27th pay in a reporting period generally occurs every 11 years. This account is classified as non-current except for the year before the 27th pay.

Trade receivables are initially recognised at their transaction price or, for those receivables that contain a significant financing component, at fair value. The Trust holds the receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

The Trust recognises a loss allowance for expected credit losses (ECLs) on a receivable not held at fair value through profit or loss. The ECLs based on the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted at the original effective interest rate. Individual receivables are written off when the Trust has no reasonable expectations of recovering the contractual cash flows.

For trade receivables, the Trust recognises an allowance for ECLs measured at the lifetime expected credit losses at each reporting date. The Trust has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Please refer to note 2.3 for the amount of ECLs expensed in this financial year.

For trade receivables, the Trust recognises an allowance for ECLs measured at the lifetime expected credit losses at each reporting date. The Trust has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Please refer to note 2.3 for the amount of ECLs expensed in this financial year.

The account has been reclassified from 'Restricted Cash and Cash Equivalents' to 'Receivables as it is considered that funds in the account are not cash but a right to receive the cash in the future. Comparative amounts have not been reclassified.

5.2 Amounts receivable for services (Holding Account)

	2025 (\$000)	2024 (\$000)
Non-current	55,761	52,308
Balance at end of period	55,761	52,308

Amounts receivable for services represent the non-cash component of service appropriations. It is restricted in that it can only be used for asset replacement or payment of leave liability.

Amounts receivable for services are considered not impaired (i.e there is no expected credit loss of the Holding Account).

5.3 Other assets

	2025 (\$000)	2024 (\$000)
Current		
Prepayments	2,640	244
Accrued income	424	239
Total current	3,064	483
Balance at end of period	3,064	483

5.4 Payables

	2025 (\$000)	2024 (\$000)
Current		
Trade payables	2,492	254
Other payables	46	37
GST (Receivable) / Payable	(17)	51
Balance at end of period	2,521	342

Payables are recognised at the amounts payable when the Arts and Culture Trust becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 30 days.

5.5 Funds held in trust

	2025 (\$000)	2024 (\$000)
Ticketing Trust Account - Event Settlements	3,252	1,585
	3,252	1,585

Ticketing Trust account – Event Settlements represents amounts payable to third parties following a performance at ACT venues. The carrying amount is equivalent to fair value as settlement will occur in within the financial year.

5.6 Other liabilities

	2025 (\$000)	2024 (\$000)
Current		
Accrued expenses	925	801
Accrued salaries	302	243
Income received in advance	736	626
Balance at end of period	1,963	1,670

Accrued salaries represent the amount due to staff but unpaid at the end of the reporting period. Accrued salaries are settled within a fortnight after the reporting period. The Arts and Culture Trust considers the carrying amount of accrued salaries to be equivalent to its fair value.

The accrued salaries suspense account (See Note 7.1 'Restricted cash and cash equivalents') consists of amounts paid annually, from the Arts and Culture Trust appropriations for salaries expense, into a Treasury suspense account to meet the additional cash outflow for employee salary payments in reporting periods with 27 pay days instead of the normal 26. No interest is received on this account.

6. Financing

This section sets out the material balances and disclosures associated with the financing and cashflows of the Arts and Culture Trust.

	Notes
Lease Liabilities	6.1
Finance Cost	6.2
Cash and cash equivalents	6.3
Capital Commitments	6.4

6.1 Lease Liabilities

	2025 (\$000)	2024 (\$000)
Current	5	0
Non-current	25	0
	30	0

Initial measurement

At the commencement date of the lease, the entity recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Trust uses the incremental borrowing rate provided by Western Australia Treasury Corporation.

Lease payments included by the Arts and Culture Trust as part of the present value calculation of lease liability include:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or a rate initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options (where these are reasonably certain to be exercised);
- payments for penalties for terminating a lease, where the lease term reflects the Arts and Culture Trust exercising an option to terminate the lease.

The interest on the lease liability is recognised in profit or loss over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Lease liabilities do not include any future changes in variable lease payments (that depend on an index or rate) until they take effect, in which case the lease liability is reassessed and adjusted against the right-of-use asset.

Variable lease payments, not included in the measurement of lease liability, that are dependent on sales are recognised by the Arts and Culture Trust in profit or loss in the period in which the condition that triggers those payments occurs

Subsequent Measurement

Lease liabilities are measured by increasing the carrying amount to reflect interest on the lease liabilities; reducing the carrying amount to reflect the lease payments made; and remeasuring the carrying amount at amortised cost, subject to adjustments to reflect any reassessment or lease modifications.

This section should be read in conjunction with note 4.3.

6.2 Finance costs

	2025 (\$000)	2024 (\$000)
Finance Cost	10	0
Interest expense on lease liabilities	10	0
Finance costs expensed	10	0

Finance cost' includes the interest component of lease liability repayments, interest component of service concession financial liabilities and the increase in financial liabilities and non-employee provisions due to the unwinding of discounts to reflect the passage of time.

6.3 Cash and Cash equivalents

	2025 (\$000)	2024 (\$000)
Cash and cash equivalents	11,575	1,768
Restricted cash and cash equivalents	3,836	1,729
Total cash and cash equivalents at end of period	15,411	3,497

Restricted cash and cash equivalents

	2025 (\$000)	2024 (\$000)
Current		
Event Settlements ^(a)	3,505	1,729
Non-Current		
Accrued Salaries Account ^(b)	331	0
Total Restricted cash and cash equivalents	3,836	1,729

(a) Funds from ticket sales held on behalf of promoters and other parties in relation to the staging events and shows, pending due and proper performance of contractual obligations.

(b) Funds held in the account for the purpose of meeting the 27th pay.

For the purpose of the Statement of cash flows, cash and cash equivalent assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

6.4 Capital commitments

The Arts and Culture Trust received an allocation of \$9.878 million (excluding GST) as part of the Government's 2023-24 Mid-Year Review to replace critical equipment at various venues. This ongoing process is nearing completion, with current expenditures recorded as work in progress. This project expected to be finalized within the first half of the 2025-26 year.

7. Financial Instruments and Contingencies

This note sets out the key risk management policies and measurement techniques of the Arts and Culture Trust.

	Note
Financial instruments	7.1
Contingent assets and liabilities	7.2

7.1 Financial instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are:

	2025 (\$000)	2024 (\$000)
Financial Assets		
Cash and cash equivalents	11,575	1,768
Restricted cash and cash equivalents	3,505	1,729
Financial assets at amortised cost ^(a)	60,963	53,699
Total financial assets	76,043	57,196
Financial Liabilities		
Financial liabilities measured at amortised cost (b)	7,753	3,554
Total financial liability	7,753	3,554

(a) The amount of Financial assets at amortised cost excludes the GST recoverable from the ATO (statutory receivables).

(b) The amount of Financial liabilities at amortised cost excludes GST payable to the ATO (statutory payable).

7.2 Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognized in the statement of financial position but are disclosed and, if quantifiable, are measured at best estimate.

7.2.1 Contingent assets

At the reporting date, the Arts and Culture Trust had no material contingent assets

7.2.2 Contingent liabilities

At the reporting date, the Arts and Culture Trust had no material contingent liability

8. Other disclosures

This section includes additional material disclosures required by accounting standards or other pronouncements, for the understanding of this financial report.

	Notes
Events occurring after the end of the reporting period	8.1
Key management personnel	8.2
Related party transactions	8.3
Related bodies	8.4
Affiliated bodies	8.5
Special purpose accounts	8.6
Remuneration of auditors	8.7
Supplementary financial information	8.8

8.1 Events occurring after the end of the reporting period

At the reporting date, the Arts and Culture Trust had no event to report

8.2 Key management personnel

The Arts and Culture Trust has determined key management personnel to include cabinet ministers and senior officers of the Trust. The Arts and Culture Trust does not incur expenditures to compensate Ministers and those disclosures may be found in the Annual Report on State Finances.

Compensation of trustees of the Arts and Culture Trust

The total fees, salaries, superannuation, non-monetary benefits and other benefits for trustees of the Arts and Culture Trust for the reporting period are presented within the following bands:

	2025	2024
0 - 10,000	8	8
10,001-40,000	1	1
	2025	2024
	(\$000)	(\$000)
Total compensation of senior officers	74	87

Compensation of senior officers of the Arts and Culture Trust

The total fees, salaries, superannuation, non-monetary benefits and other benefits for senior officers of the Arts and Culture Trust for the reporting period are presented within the following bands:

Compensation band (\$)	2025	2024
250,001 - 300,000	1	1
200,001 - 250,000	0	1
150,001 - 200,000	13	8
100,001 - 150,000	3	2
50,001 - 100,000	4	1
1 - 50,000	6	3
	2025	2024
	(\$000)	(\$000)
Total compensation of senior officers	3,221	2,205

Total compensation includes the superannuation expense incurred by the Arts and Culture Trust in respect of senior officers.

8.3 Related Party Transactions

The Arts and Culture Trust is a wholly owned public sector entity that is controlled by of the State of Western Australia.

Related parties of the Arts and Culture Trust include:

- all Cabinet ministers and their close family members, and their controlled or jointly controlled entities;
- all senior officers and their close family members, and their controlled or jointly controlled entities;
- other agencies and statutory authorities, including related bodies, that are included in the whole of government consolidated financial statements (i.e. wholly-owned public sector entities);
- associates and joint ventures of a wholly-owned public sector entity; and
- the Government Employees Superannuation Board (GESB).

Material transactions with related parties

Outside of normal citizen type transactions with the Arts and Culture Trust there were no other related party transactions that involved key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

8.4 Related bodies

At the reporting date, the Arts and Culture Trust had no related bodies as defined by Treasurer's Instruction 8 (6.1).

8.5 Affiliated bodies

At the reporting date, the Arts and Culture Trust had no affiliated bodies as defined by Treasurer's Instruction 8 (6.3).

Special Purpose Account - section 16(1)(c) of Financial Management Act 2006

Arts and Culture Trust Ticketing Account

The purpose of the account is to hold funds on behalf of promoters and other parties in relation to the staging of events and shows, pending due and proper performance of contractual obligations.

	2025 (\$000)	2024 (\$000)
Balance at the start of period	1,729	2,250
Receipts	11,891	10,787
Payments	(10,115)	(11,308)
Balance at the end of period	3,505	1,729

8.7 Remuneration of auditor

Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:

	2025 (\$000)	2024 (\$000)
Auditing the accounts, financial statements, controls, and key performance i	42	38

8.8 Supplementary financial information

(a) Write-offs

During the financial year, \$nil (2024: \$2,000) was written off the Arts and Culture Trust books under the authority of:

	2025 (\$000)	2024 (\$000)
The board of Trustees (Arts and Culture Trust)	0	2
The Minister	0	0
The Treasurer	0	0

(b) Losses through theft, defaults and other causes

There were no losses of public moneys and public and other property through theft or default during the financial year.

(c) Gift of public property

There were no gifts of public property provided by the Arts and Culture Trust.

9 Explanatory Statement

This explanatory section explains variations in the financial performance of the Trust undertaking transactions under its own control,

as represented by the primary financial statements.

All variances between annual estimates (original budget) and actual results for 2025, and between the actual results for 2025 and 2024 are shown below. Narratives are provided for key major variances which vary more than 10% from their comparative and that the variation is more than 1% of the:

1. Estimate and actual results for the current year:

- Total Cost of Services for the Statements of comprehensive income and Statement of cash flows (1% of \$28,633,000), and
- Total Assets for the Statement of financial position (1% of \$198,920,000)

2. Actual results between the current year and the previous year:

- Total Cost of Services for the Statements of comprehensive income and Statement of cash flows (1% of \$29,368,000), and
- Total Assets of the previous year for the Statement of financial position (1% of \$206,731,000).

9.1 Statement of Comprehensive Income Variances

	Note	Estimate 2025 (\$000)	Actual 2025 (\$000)	Actual 2024 (\$000)	between estimate and actual 2025 (\$000)	between actual results for 2025 and 2024 (\$000)
COST OF SERVICES						
Expenses						
Employee benefits expense	A, 1	13,115	15,642	14,500	2,527	1,142
Supplies and services	B, 2	6,888	4,646	5,484	(2,242)	(838)
Depreciation and amortisation expense	C	3,453	3,003	3,034	(450)	(31)
Accommodation expenses	D	3,267	4,588	4,473	1,321	115
Cost of sales		731	928	866	197	62
Grants and subsidies	E,3	821	379	932	(442)	(553)
Other expenses		358	151	78	(207)	73
Total cost of services		28,633	29,337	29,367	704	(30)
Income						
User charges and fees	F,4	7,324	8,150	7,465	826	685
Sales	G	2,880	2,531	2,326	(349)	205
Sponsorship		376	499	272	123	227
Interest revenue		6	86	108	80	(22)
Other revenue		976	706	661	(270)	45
Total Income		11,562	11,972	10,832	410	1,140
Gains						
Gain on disposal of non-current assets		0	23	0	23	23
Total Gains		0	0	0	0	0
Total income other than income from State Government		11,562	11,995	10,832	433	1,163
NET COST OF SERVICES		17,071	17,342	18,535	271	(1,193)
Income from State Government						
Service appropriation	H, 5	15,570	20,196	17,307	4,626	2,889
State grants and subsidies	I,6	0	14,466	0	14,466	14,466
Services received free of charge	J, 7	925	1,472	1,876	547	(404)
Royalties for Regions Fund	K, 8	500	1,000	0	500	1,000
Total income from State Government		16,995	37,134	19,183	20,139	17,951
SURPLUS / (DEFICIT) FOR THE PERIOD		(76)	19,792	648	19,868	19,144
OTHER COMPREHENSIVE INCOME						
Items not reclassified subsequently to profit or loss						
Changes in asset revaluation surplus		0	26,783	7,330	26,783	19,453
Total other comprehensive income		0	26,783	7,330	26,783	19,453
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(76)	46,575	7,978	46,651	38,597

Major estimate and actual (2025) variance narratives:

A. Employee Benefits increased by **\$2.527 million (19%)**, primarily due to the reallocation of temporary staff—previously classified under Supplies and Services—into fixed-term employment arrangements. This change aligns with the corresponding reduction in Supplies and Services expenditure.

B. Supplies and Services decreased by **\$2.242 million (33%)**, reflecting the transition of temporary staff costs to Employee Benefits.

C. Depreciation by **\$450,000 (13%)**, mainly due to the original budget including a higher estimate aligned with depreciation funding under the service appropriation.

D. Accommodation increased by **\$1.321 million (40%)**, driven by higher cleaning and security costs at the Perth Cultural Centre and increased maintenance and repairs of theatre equipment across venues

E. Grants and subsidies decreased **\$442,000 (54%)**, due to reduced funding for the Perth Concert Hall, which operated for only six months before closing in December 2024 for redevelopment.

F. User fees and charges increased by **\$826,000 (11%)**, attributed to higher-than-budgeted venue hire fees and increased ticket sales revenue from ACT-programmed performances.

G. Sales revenue decreased by **\$349,000 (12%)**, reflecting lower-than-expected income from food and beverage operations at His Majesty's Theatre.

H. Service appropriation increased by **\$4.626 million (30%)**, due to additional funding provided by Government during the Mid-Year-Review budget process to address a projected operating deficit.

I. State grants and subsidies increased by **\$14.466 million**, reflecting funding for technical theatre equipment upgrades across all ACT venues, enhancements to the fly system at the State Theatre Centre, and working capital support for the Perth Film Studios.

J. Services received free of charge increased by **\$547,000 (59%)**, primarily due to additional building maintenance services provided by the Department of Creative Industries, Tourism and Sport.

K: Royalties for Regions increased by **\$500,000 (100%)**, resulting from the delayed receipt of the 2023-24 Albany Entertainment Centre allocation, which was only received in the current financial following an extended acquittal process.

Major Actual 2025 and comparative 2024 variance narratives:

1. Employee benefits increased by **\$1.142 million (8%)**, mainly due to higher costs for fixed-term and permanent wages replacing temporary staff, and casual staffing for ACT venue shows. Casual wage costs are largely recovered from venue hirers.

2. Supplies and services decreased by **\$838,000 (15%)** reflecting reduced reliance on temporary staffing, with these costs transitioned to fixed term and permanent roles now reported under Employee Benefits.

3. Grants and subsidies decreased by **\$553,000 (59%)**, due to reduced funding for the Perth Concert Hall, which operated for only six months before redevelopment commenced in December 2024

4. User fees and charges increased by **\$685,000 (9%)**, attributed to higher venue hire fees and increased recoveries of casual wage costs.

5. Service appropriation increased by **\$2.889 million (16%)**, reflecting additional funding provided by Government during the Mid-Year Review budget process to address a projected operating deficit.

6. State grants and subsidies increased by **\$14.466 million**, supporting technical theatre equipment upgrades across all ACT venues, enhancements to the State Theatre Centre's fly system, and working capital for the Perth Film Studios.

7. Services received free of charge decreased by **\$404,000 (21%)**, due to reduced building maintenance at ACT venues undertaken by the Department of Creative Industries, Tourism and Sport.

8. Royalties for Regions funding increased by **\$1,000,000 million**, resulting from the delayed receipt of the 2023–24 Albany Entertainment Centre allocation, which was only received in the current financial year following an extended acquittal process.

9.2 Statement of Financial Position Variances

	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between estimate and actual 2025	Variance between actual results for 2025 and 2024
		(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
ASSETS						
Current Assets						
Cash and cash equivalents	L, 9	2,563	11,575	1,768	9,012	9,807
Restricted cash and cash equivalents		3,450	3,505	1,729	55	1,776
Inventories		81	100	90	19	10
Receivables	M, 10	643	2,925	894	2,282	2,031
Other current assets	N, 11	966	3,064	483	2,098	2,581
Total Current Assets		7,703	21,169	4,964	13,466	16,205
Non-Current Assets						
Restricted cash and cash equivalents		907	1,831	239	924	1,592
Amounts receivable for services	12	56,387	55,761	52,308	(626)	3,453
Property, plant and equipment	O, 13	132,956	181,135	148,936	48,179	32,199
Right of Use Assets		3	29	0	26	29
Intangible assets		964	85	118	(879)	(33)
Total Non-Current Assets		191,217	238,841	201,601	47,624	37,240
TOTAL ASSETS		198,920	260,010	206,565	61,090	53,445
LIABILITIES						
Current Liabilities						
Payables	P, 14	167	2,521	342	2,354	2,179
Funds held in trust		2,078	3,252	1,585	1,174	1,667
Lease Liabilities		3	5	0	2	5
Employee related Provisions		1,178	2,046	1,954	868	92
Other current liabilities		1,513	1,963	1,670	450	293
Total Current Liabilities		4,939	9,787	5,551	4,848	4,236
Non Current Liabilities						
Employee related provisions		441	566	472	125	94
Lease Liabilities		0	25	0	25	25
Total Non Current Liabilities		441	591	472	150	119
TOTAL LIABILITIES		5,380	10,378	6,023	4,998	4,355
NET ASSETS		193,540	249,632	200,542	56,092	49,090
EQUITY						
Contributed equity		182,728	184,146	181,633	1,418	2,513
Reserves	Q, 15	12,774	46,887	20,104	34,113	26,783
Accumulated surplus / (deficit)	R, 16	(1,962)	18,599	(1,195)	20,561	19,794
TOTAL EQUITY		193,540	249,632	200,542	56,092	49,090

Major estimate and actual (2025) variance narratives:

L. Cash and cash equivalents increased by **\$9.012 million (351%)**, primarily due to:

- Deferred expenditure for theatre equipment upgrades
- Unspent supplementary funding received during the Mid-Year Review budget process
- Deferred expenditure for fly system upgrades at the State Theatre

M. Receivables increased by **\$2.282 million**, reflecting an invoice issued to the Department of Creative Industries, Tourism and Sport for **\$2.250 million** in working capital funding for the Perth Film Studios.

N. Other current assets increased by **\$2.098 million (354%)**, representing the corresponding entry for a pending payment to the Film Studios recorded under payables. This payment was processed on **1 July 2025**.

O. Property, plant and equipment increased by **\$48 million (36%)**, primarily due to a higher-than-budgeted revaluation uplift for buildings for His Majesty's Theatre, Goldfields Arts Centre and Albany Entertainment Centre and theatre equipment purchases.

P. Payables increased by **\$2.3 million (1,425%)**, mainly reflecting the accrual of a pending working capital payment to the Perth Film Studios, recorded alongside the increase in other current assets. The payment was processed on **1 July 2025**.

Q. Reserves increased by **\$34 million (267%)**, largely due to the revaluation uplift of buildings for His Majesty's Theatre, Goldfields Arts Centre and Albany Entertainment Centre.

R. Accumulated surplus increased by **\$20.816 million**, primarily due to the surplus generated during the period, which was boosted by additional funding allocated for theatre equipment upgrades, fly system enhancements at the State Theatre Centre, and working capital support for the Perth Film Studios.

Major Actual 2025 and comparative 2024 variance narratives:

9. Cash and cash equivalents increased by **\$9.807 million (554%)**, mainly due to

- Deferred expenditure for theatre equipment upgrades
- Unspent supplementary funding received during the Mid-Year Review budget process
- Deferred expenditure for fly system upgrades at the State Theatre

10. Receivables increased by **\$2.031 million (227%)**, reflecting an invoice issued to the Department of Creative Industries, Tourism and Sport for **\$2.250 million** in working capital funding for the Perth Film Studios.

11 Other current assets increased by **\$2.581 million (534%)**, representing the corresponding entry for a pending payment to the Perth Film Studios recorded under payables. The payment was processed on 1 July 2025.

12. Amounts receivable for services increased by **\$3.453 million (6%)**, reflecting the annual funding allocation recorded under the service appropriation for asset replacement.

13. Property, plant and equipment increased by **\$32 million (22%)**, mainly due to the revaluation uplift for buildings and theatre equipment purchases.

14. Payables increased by **\$2.205 million (86%)**, primarily due to the accrual of a pending working capital payment to the Perth Film Studios, recorded alongside the increase in other current assets. The payment was processed on 1 July 2025.

15 Reserves increased by **\$26.783 million (133%)**, largely due to the revaluation uplift of buildings for His Majesty's Theatre, Goldfields Arts Centre and Albany Entertainment Centre..

16. Accumulated surplus increased by **\$20.049 million**, primarily reflecting the surplus generated during the period, which was strengthened by the additional funding for theatre equipment upgrades, fly system enhancements at the State Theatre Centre, working capital support for the Perth Film Studios, and supplementary funding received through the Mid-Year Review.

9.3 Statement of Cash Flows Variances

	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between estimate and actual	Variance between actual results for 2025 and 2024
		(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
CASH FLOWS FROM STATE GOVERNMENT						
Service appropriation	S, 17	12,117	16,743	14,480	4,626	2,263
State grants and subsidies	T,18	0	12,216	0	12,216	12,216
Capital contributions	T,18	0	2,500	0	2,500	2,500
Royalties for Regions Fund	19	500	1,000	0	500	1,000
Net cash provided by State Government		12,617	32,459	14,480	19,842	17,979
CASH FLOWS FROM OPERATING ACTIVITIES						
Payments						
Payments from trust fund	U,20	(6,581)	(10,115)	(11,308)	(3,534)	1,193
Employee benefits	V,21	(10,997)	(15,397)	(13,500)	(4,400)	(1,897)
Supplies and services		(6,388)	(5,988)	(5,876)	400	(112)
Finance Cost		0	0	0	0	0
Accommodation		(2,967)	(3,160)	(2,667)	(193)	(493)
Grants and Subsidies	W,22	(821)	(379)	(932)	442	553
GST payments on purchases	X, 23	(806)	(1,659)	(965)	(853)	(694)
GST payments to taxation authority		0	(96)	(210)	(96)	114
Other payments		(501)	129	142	630	(13)
Receipts						
Receipts into trust fund	Y,	6,056	11,783	10,813	5,727	970
User charges and fees	Z, 24	7,268	8,437	7,177	1,169	1,260
Sale of goods and services		2,880	2,531	2,326	(349)	205
Sponsorship		376	499	272	123	227
Interest received		6	86	82	80	4
GST receipts on sales	AA	654	1,083	1,172	429	(89)
GST receipts from taxation authority	AB, 25	151	606	158	455	448
Other receipts		1,501	706	561	(795)	145
Net cash used in operating activities		(10,169)	(10,934)	(12,755)	(765)	1,821
CASH FLOWS FROM INVESTING ACTIVITIES						
Payments						
Purchase of non-current physical assets	AC,26	(500)	(8,373)	(939)	(7,873)	(7,434)
Receipts						
Proceeds from sale of non-current physical assets		0	23	0	23	23
Net cash used in investing activities		(500)	(8,350)	(939)	(7,850)	(7,411)
CASH FLOWS FROM FINANCING ACTIVITIES						
Payments						
Principal elements of lease payments		(3)	0	(19)	3	19
HomeFire Working Capital Support	27		(1,500)	0	(1,500)	(1,500)
Payment to Accrued Salaries account			(92)	(73)	(92)	(19)
Net cash used in financing activities		(3)	(1,592)	(19)	(1,589)	(1,481)
Net increase / (decrease) in cash and cash equivalents		1,951	11,583	694	9,632	10,889
Cash and cash equivalents at the beginning of the period		4,386	3,497	2,969	(889)	528
Adjustment for the reclassification		0	0	(166)	0	166
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		6,337	15,080	3,497	8,743	11,583

Major Estimate and Actual (2025) Variance Narratives

S. Cash inflows from service appropriations increased by **\$4.626 million (38%)**, primarily due to supplementary funding received through the Mid-Year Review.

T. Cash inflows from grants and subsidies and capital contributions increased by **\$12.216 million and \$2.5 million respectively**, mainly reflecting funding allocated for:

- * Technical theatre equipment upgrades across all ACT venues,
- * Enhancements to the fly system at the State Theatre Centre, and
- * Working capital support for the Perth Film Studios.

U. Payments from the Trust Account increased by **\$3.534 million (53%)**, primarily due to higher activity levels across venues, resulting in increased user fees and charges.

V. Cash outflows for employee benefits increased by **\$4.400 million (39%)**, primarily reflecting the reallocation of temporary staffing—previously recorded under Supplies and Services—to fixed-term employment arrangements.

W. Cash outflows for grants and subsidies decreased by **\$442,000 (53%)**, primarily due to reduced funding for the Perth Concert Hall, which operated for only six months before closing in December 2024 for redevelopment.

X. GST payments on purchases increased by **\$828,000 (102%)**, primarily driven by expenditure associated with theatre equipment upgrades funded during the period.

Y. Receipts from the Trust Account increased by **\$5.726 million (94%)**, reflecting heightened venue activity and corresponding higher-than-budgeted user fees and charges.

Z. Cash inflows from user fees and charges increased by **\$1.169 million (16%)**, mainly due to higher venue hire income and elevated ticket sales from ACT-programmed shows.

AA. GST receipts on sales increased by **\$429,000 (65%)**, driven by higher-than-budget sales and user fees and charges.

AB. GST receipts from the taxation authority increased by **\$455,000 (301%)**, primarily due to refunds linked to theatre equipment purchases.

AC. Cash outflows for the purchase of non-current physical assets increased by **\$7.873 million (1,574%)**, primarily due to acquisitions under the theatre equipment upgrade program.

Major Actual (2025) and Comparative (2024) Variance Narratives

17. Cash inflows from service appropriations increased by **\$2.263 million (15%)**, primarily due to supplementary funding received through the Mid-Year Review.

18. Cash inflows from grants and subsidies and capital contributions increased by **\$12.216 million and \$2.5 million respectively**, mainly reflecting funding allocated for:

- * Technical theatre equipment upgrades across all ACT venues,
- * Enhancements to the fly system at the State Theatre Centre, and
- * Working capital support for the Perth Film Studios.

19. Cash inflows from Royalties for Regions increased by **\$1.000 million**, reflecting delayed receipt of the 2023–24 allocation, which was received in the current financial year following a protracted acquittal process for the prior year's grant.

20. Payments from the Trust Account decreased by **\$1.193 million (10%)**, consistent with a corresponding increase in the Trust Account cash balance as at 30 June 2025.

21. Cash outflows for employee benefits increased by **\$1.897 million (14%)**, mainly due to higher costs associated with fixed-term and permanent wages due to the re-allocation of temporary staff, alongside casual staffing for ACT venue shows. Casual wage outflows were largely offset by recoveries from venue hirers.

22. Cash outflows for grants and subsidies decreased by **\$553,000 (59%)**, primarily due to reduced funding for the Perth Concert Hall, which operated for only six months before closing in **December 2024** for redevelopment.

23. GST payments on purchases increased by **\$669,000 (69%)**, primarily driven by expenditure associated with theatre equipment upgrades funded during the period.

24. Cash inflows from user fees and charges increased by **\$1.260 million (17.7%)**, mainly due to higher venue hire income and recoveries associated with casual staffing costs in **2025**.

25. GST receipts from the taxation authority increased by **\$448,000 (283%)**, primarily driven by refunds linked to theatre equipment purchases.

26. Cash outflows for the purchase of non-current physical assets increased by **\$7,434 million (792%)**, primarily due to acquisitions under the theatre equipment upgrade program.

27. An increase of **\$1.500 million** in cash outflows under investing activities relates to payments made for working capital support for the Perth Film Studios.



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