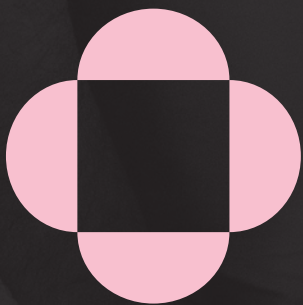


# PLATFORM YOUTH ARTS 2020

ANNUAL REPORT



PLATFORM

# MEMBERS OF STAFF

## **Executive Director**

Ilana Russell

## **General Manager**

Joel Carnegie ( - November)

## **Curator**

Amber Smith

## **Ensemble Director**

Jackson Castiglione

## **Marketing and Development Coordinator**

Melinda Chapman

## **Media and Communication Coordinator**

Rachel Morley

## **Venue Coordinator**

Travis Don

## **Gallery Assistant**

Vanessa Conte

## **Ensemble Producer (Anything & Everything)**

Lana Nguyen (October - December)

## **BOARD MEMBERS**

### **Chairperson**

Alison Harvey

### **Deputy Chair**

Andrew Orvis (January - present)

### **Treasurer**

Dhanusha Balakumar

Emma Buchanan ( - May)

Lachlan Joyce

Linda Glucina ( - May)

Tina Daisley

Duncan Esler (non-voting)

Georgia Martin (May - present)

Lisa Couper (May - present)

# CONTENTS

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CHAIRPERSON REPORT	02
TREASURER REPORT	04
EXECUTIVE DIRECTOR REPORT	07
PROGRAM REPORT	08
MARKETING REPORT	10
AUDIT	13

# CHAIRPERSON REPORT

## IN A YEAR OF TREMENDOUS UNCERTAINTY FOR ARTS ORGANISATIONS, PLATFORM YOUTH ARTS HAS MANAGED TO THRIVE AND CONTINUES TO ASSERT ITS PLACE AS A LEADING YOUTH ARTS ORGANISATION ON A NATIONAL SCALE.

2020 marked the organisation's first year operating as Platform Arts, which was not only a name change but a deeply considered rebrand that has proven to support our repositioning as a national space for contemporary, experimental and challenging artforms and projects. In the short time of one year, it has been a proud moment to see our new name used positively and broadly across the sector with mention being made not only amongst peers but at sector leadership level.



After months of strategic planning, much rested on 2020 to deliver our new, expanded model for an annual season of live events. When we launched the program late 2019, there was no question of the significance it would play in communicating our new direction and growing public awareness of Platform Arts. We all looked forward to the expected outcomes in terms of audience reach and artistic works presented.

However, by March, the Arts industry was in limbo regarding COVID19, and we were gravely contemplating how impending regulations would impact the future. Under the careful, committed and exemplary stewardship of Executive Director Ilana Russell and General Manager Joel Carnegie, the sterling Platform team proficiently worked from their homes and continued to hit KPIs in the organisation's strategic plan while responding to the new, critical needs of emerging artists, many of whom had their career opportunities halted and were at risk of leaving the industry.

Newly appointed Ensemble Director Jackson Castiglione drew on his substantial digital and film experience to deliver the Platform Ensemble Program online and develop new partnerships for screened presentation outcomes. During this difficult period where opportunities for artist residencies decreased globally, we rolled out the financially supporting, intensive development program, Platform LAB, and contributed in the effort to sustain Arts industry employment for participating artists and facilitators. In addition, the staff channeled all efforts into adapting, where possible, our live events to digital and online. This culminated in live-streamed presentations and workshops as well as online exhibitions and art sales.

We were excited to announce funding from Creative Victoria's Strategic Investment Plan and Business Victoria's Business Support Fund, which contributed to both program and business operations. Mid-year, Platform carried out its first official fundraiser in its 25-year history, with the Adopt-A-Seat campaign, and we extend our enormous gratitude to the supportive donors in our community who adopted a seat in our Performance Space.

Platform LAB Artist George Goodnow,  
image by Leiko Manalang

We thank outgoing board member and Deputy Chair Tom Molyneux, whose commitment and support of Platform Arts has been much appreciated over the years. Tom first engaged with Platform as a young creative and was instrumental in developing the Voicebox program from 2015 - 2017. We also farewell Emma Buchanan, who has supported us enormously over the years in providing a sound legal mind for governance and operational matters; and Linda Glucina, whose business skills have been crucial in guiding Platform into a new phase of marketing and stakeholder engagement.

In 2020, we welcomed two new board members whose skills and voices will be significant additions to be organisational governance structure. Georgia McLean, whose legal acumen and will help support the organisation as we move ahead with new partnerships and programs; and Lisa Couper whose years of experience in HR, General Management and peer sectors brings security and insight through her breadth of knowledge and acumen.

Many thanks to ongoing Board members Andrew Orvis (Deputy Chair), Dhanusha Balakumar (Treasurer), Lachlan Joyce, Tina Daisley and Duncan Esler for their partnership and commitment to the success of the organisation.

As we summarise this past year of largely remote and insular operations, we reflect on how our direction was forcibly shifted away from live events. On a positive note, 2020 provided crucial space in the Arts for housekeeping and analysis, the latter often spurred by challenging decisions: we were to make what was most important to us and our community. The team made use of this phase to drill further into the tasks and objectives in our long-term strategy, to foster new partnerships, and to refine what we contribute and to whom, in order to progress with our mission to raise the profile of contemporary experimental arts coming from our region. This diligence in refining our identity and how we present ourselves extended to our premises. Platform Arts made small renovations that vastly enhanced our environment as a contemporary arts space, including improved onsite branding and wayfinding, in preparation for the return to onsite operations.

I'd like to finish by expressing our absolute gratitude for the ongoing support from City of Greater Geelong and Creative Victoria throughout 2020. Through their multi-year funding, Platform Arts was able to sustain its operations, retain its staff, and continue to develop and deliver opportunities and arts events to our community through this difficult time. Sadly, many arts organisations did not survive the impact of the pandemic. We are fortunate, and we thank each and every friend of Platform that supported us, advocated for us, and connected us to the community we engage.

**Alison Harvey, BA (Hons)**  
Platform Chairperson



# TREASURER REPORT

2020 was a challenging year for Platform Youth Arts (PYA) and the wider arts community from COVID-19. Despite these challenges the organisation was able to secure government grant subsidies (job keeper and cash boost), resulting in a surplus of \$81,465 and an operating bank balance of \$148,678 as at 31 December 2020. This year also saw the organisation launch its LAB and ensemble programs in line with the strategic plan to grow its programming year on year.

Surplus result of \$81,465 for the year ending 31 December 2020 was an increase of \$81,332 on the year ending 31 December 2019 surplus of \$133. The Statement of Cash Flows generated \$116,871 from Operating Activities, \$58,527 higher than 2019 with a net increase in cash held of \$100,408 – \$56,343 higher than 2019. Retained Profits of PYA increased to \$188,250 from \$106,785 in 2019.

Total Income increased to \$663,916 in 2020 from \$498,156 for 2019- an increase of \$165,760. New revenue stream from government grant subsidy of \$241,109 (2019: Nil), \$34,504 increase in recurrent funding offset the loss of staffing revenue (2019: \$31,926) and recovery items (2019: \$10,069). The COVID-19 environment resulted in a decrease of \$11,038 in subtenants, \$51,181 in venue hire and \$7,903 in earned income. Total expenditure for 2020 increased to \$582,451 from \$498,023 in 2019- an increase of \$84,428.

The organisation wrote off all its assets in 2020 to take advantage of the tax benefit from the instant asset write-off scheme. This saw a \$37,819 loss on disposal of fixed assets (2019: \$0) and a \$15,822 increase in depreciation expense. Employee related expenses increased by \$32,461 due to engagement of a Media and Communication Coordinator and increased creative personnel staff costs to oversee programs offset by savings in management & admin and production & technical staff costs. Additional programming through the roll out of the LAB and ensemble saw an increase in expenses of \$22,908.

The Statement of Financial Position as at 31 December 2020 stated total assets at \$272,215, a \$102,712 increase from \$169,503 as at 31 December 2019. The total liabilities as at 31 December 2020 was \$83,965 a \$21,247 increase from \$62,718 as at 31 December 2019. Net Assets increased by \$81,465 reflecting the surplus result for the financial year. The current ratio improved to 3.4 compared to 2.2 in 2019, indicating PYA is in sound position to pay off debts as they fall due.

The Statement of Cash Flows during the year ending 31 December 2020 shows an increase in cash held of \$56,343 compared to 31 December 2019 of \$44,065. The net Cash Flow from Operating Activities was positive during the year ending 31 December 2020 amounting to \$116,871. This compared favourable to 31 December 2019 where net Cash Flow from Operating Activities was \$58,344. The strong surplus and net increase in cash balance in 2020, with the surplus provided in the previous financial year holds PYA in a sound financial position.

**WITH CAREFUL FINANCIAL  
MANAGEMENT AND CONTINUED  
DEVELOPMENT OF ITS  
DIVERSE REVENUE STREAMS,  
THE ORGANISATION IS WELL  
POSITIONED TO CONTINUE TO  
SUPPORT AND DEVELOP THE  
YOUTH IN THE GEELONG REGION.**

**Dhanusha Balakumar, CA**  
Platform Treasurer





Chameleon Death by Daniel Longo,  
image by Leiko Manalang





North Youth Theatre, Platform Arts,  
image by Sarah Walker



# EXECUTIVE — DIRECTOR REPORT

While 2020 was certainly a year that many would like to have removed from memory, it was also a year of tremendous growth and transformation for Platform Arts.

Although our artistic program was not able to be fully realised in our venue, great strides were taken in further cementing our position as a destination for contemporary, experimental and rigorous artistic practice in Geelong, through a number of online and studio-based programs.

At the start of the pandemic, we embarked on a statewide search to recruit young artists and performance makers for our newly established Platform Ensemble group, led by artist and director Jackson Castiglione. The group - called infinity - met online every every week throughout the pandemic, and developed the short film Anything & Everything, commissioned and presented by The Substation as part of their In Focus program. With the group holding their first face-to-face meetings in 2021, we're thrilled to see what they will produce next.

Through significant funding from Creative Victoria's Strategic Investment Fund, we were able to launch a major new artist development program. Platform LAB offers \$5,000 funding, 6-month studio residencies, and critical arts engagement through artist and industry led mentorships and dialogic intensives. Six young artists from Greater Geelong and Melbourne regions took part in our inaugural Platform LAB residency, with outcomes being presented at Platform in 2021 and 2022. In this first iteration, Platform championed artistic experimentations and collaborations, noting the tenuous employment opportunities available to young people, particularly in regional contexts.

Just days before we went into a statewide lockdown we delivered a major research-led symposium and exhibition program in partnership with Deakin University. Energetical brought together some of Victoria's most esteemed artists and arts workers to interrogate ideas around contemporary arts practice and collaboration across regional centres. We are looking forward to continuing the conversations and partnerships of this program further in 2021.

As always, we recognise and give eternal thanks for the continued support and investment from our major funders City of Greater Geelong and Creative Victoria, which allows us to invest long-term in new programs and initiatives for young artists in the region. We also thank Deakin University and Central Geelong Marketing as project partners, who support us in piloting and delivering new programs in 2020 and into 2021.

I would like to express my thanks and respect to the amazing team of dedicated, creative people I work with at Platform - I am constantly inspired, motivated and bolstered by your collective creative energy. And to extend that thanks to our steadfast Board of Management, led by the inimitable Alison Harvey, whose expert advice, support and governance has helped us to thrive in 2020.

**IN ONE QUIET-ACHIEVING YEAR, PLATFORM ARTS HAVE BECOME LOCALLY AND NATIONALLY RECOGNISED FOR HIGHLY SUPPORTIVE, INCLUSIVE ARTIST OPPORTUNITIES ACROSS MULTIPLE CONTEMPORARY DISCIPLINES.**

It is evident in the facilitators we now engage, the collaborations we are forming, and the arts and media relationships we're strengthening. It is seen through the impressive calibre of early-career artists applying for our programs in 2021, who in turn will create powerful artistic works that we're extremely excited to deliver to our region this year.

**Ilana Russell**  
Executive Director

# PROGRAM REPORT

What a strange yet productive year Platform Arts programmed in 2020. The pandemic and subsequent shutdown of the venue saw our artistic program head in new and exciting directions, some of which will continue into 2021 as we return to face-to-face engagement.

**IN NOVEMBER 2019, PLATFORM RELEASED AN AMBITIOUS JANUARY - JUNE 2020 PROGRAM OF EXHIBITIONS, PERFORMANCES, SYMPOSIA AND EVENTS.**



Workshop with Dean De Landre,  
image by Leiko Manalang

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We were thrilled to launch one of these major initiatives: Energetical, before we entered a nine-month venue closure. Energetical was a critical female-led and devised symposium, developed by Amber Smith and presented in partnership with Deakin University.

Energetical brought together over twenty esteemed arts leaders from regional centres to delve into topics around diverse and inclusive programming, legacy art projects, navigating contemporary arts practice as well as the geographical divide between practitioners, organisations and audiences in regional areas. In a series of panel sessions, arts professionals shared guidance and insight on closing the gap in terms of remuneration, opportunities and economic security for female practitioners.

A major initiative developed in 2020 was our Platform Ensemble, led by artist and director Jackson Castiglione. Recruited online during the start of Victoria's lockdown, Jackson worked with a group of nine young artists from around the State to devise an original, experimental short film entirely over Zoom. The resulting work *Anything & Everything*, was commissioned by The Substation, and presented as part of their In Focus program in December 2020. With the next iteration of this work about to be pitched at the APAM Dream Big Festival in Adelaide in 2021, we are excited to see what comes next for this highly talented group of performance makers.

Mid-year, Platform developed a program to respond to the increasing levels of unemployment and loss of artistic opportunities for early-career artists. Funded through Creative Victoria's Strategic Investment Fund, we launched the major flagship program Platform LAB. LAB is an artist development program that invests significantly in individual practice for early career artists committed to further developing their arts career. The program provided time, space, mentorship and financial investment to five artists and collectives working across various artistic disciplines to undertake new works, research, experiments and collaborations.

In 2020, the Platform LAB program connected a diverse cohort of artists to experiment with practice, ideas and methodologies. In 2021 we are entering its second iteration with a focus on outcomes and new modes of presentation; and with multi-year funding secured through the federal RISE funding program, we are thrilled to be able to deliver this program in increased capacities in 2023 and 2024.

We relaunched our annual Brackets Art Prize as a digital celebration of artists' resilience and creativity. For its second iteration, we asked local artists to respond to the monumental times in which we were living. The Brackets Art Prize was open exclusively to video submissions, and we awarded over \$2,000 in cash prizes to artists around the State.

Gallery curator Amber Smith profiled their 2020 exhibiting artists in an online capacity, curating a digitised program of gallery exhibitions and providing viewers with experiential video and images for each exhibition, along with the artwork and artist information on the Platform Arts website. The first of these was a double solo show, 'Diaspora' by Samantha Taylor and 'The End Is Glorious, If We Only Persevere' by Elham Eshraghian Haakansson, followed by a double-solo exhibition of 'Ink' by 2019 Brackets Art Prize winner Levi Warren and 'Sacred View' by Joshua Maxwell de Hoog.

In addition to curating a digital exhibition program, Amber launched a digital deep-dive into the artistic practice of our gallery alumni. Developing a series of immersive profiles that included zoom chats, studio images, playlists, questionnaires, poetry, bodies of work and documented daily ephemera, Amber created a portal that documents the ongoing creative process of our community of talented artists.

Despite not being able to hold workshops in the Platform Arts spaces, financial support from Central Geelong Marketing enabled us to deliver an online program of free workshops over Zoom, which were able to provide fees for artist facilitators and connect us to more than 50 local young artists from their homes in lockdown.

Whilst 2020 was a year of ups and downs for the arts industry, Platform Arts included, it demonstrated the resilience of artists and art workers - proving the agility and skill-building that is always spoken about in mission statements. We were able to develop our program into something that had a legacy that was no longer bound by geographical distance, and allowed the time and space to upskill staff in website programming and digital audience outreach. There are invaluable parts of our pandemic programming that will continue to be of importance in our post-pandemic roll out.



# MARKETING REPORT

With COVID restrictions closing or limiting public events, 2020 instigated changes to our programming focus and in turn our marketing campaigns and strategy. However, we saw growth in our audience metrics, partnerships, and internal workflow, as well as the delivery of Platform Arts' first fundraising campaign - Adopt-A-Seat.

Energetical was an incredible, unique symposium focusing on the experience and knowledge of female-identifying regional artists and arts workers, and it was all hands-on-deck at Platform to develop an extensive audience and foster cross-promotion from major regional art centres, small to medium galleries and orgs, and community arts groups from across Victoria. As a result, we've grown new channels and strengthened existing relationships, and we've received increased advocacy and cross-promotion for further programming, including from the esteemed arts leaders who participated as panel speakers.

Platform LAB was another program achievement that shifted the landscape with our marketing outcomes and branding awareness. This high-calibre intensive residency was extremely well received as a much-needed, competitive offering during a challenging time for early-career artists. We saw an increase in local editorial, and new cross-promotion relationships were readily established with regional and national organisations, arts centres and galleries based on the calibre of the opportunity. We made use of heavily discounted advertising packages (designed to support the Arts during COVID) with Triple R and Artshub (who have since offered us a similar rate).

*Anything & Everything* was the first work by Platform Arts' ensemble group, *infinity*. Their exciting collaboration with The Substation gave us the opportunity to work with their marketing team for the December premiere. *infinity's* digital performance content offered our team valuable video collateral with a strong, distinct aesthetic. We look forward to working with the ensemble to build on their digital narrative in 2021.

We evolved our newsletter to become *Platform Assembly*. With a design and content overhaul and new monthly schedule, we honed our focus to be on value, not volume. The monthly distribution allowed space to increase our targeted eDMs without fatiguing our audience, which included the introduction of a Schools eDM to build program awareness and partnerships within the education sector. Our highest performing eDMs involved Platform LAB and associated work opportunities (25-29% click-through) closely followed by our Adopt-A-Seat campaign (24% click-through on targeted industry peers eDMs). Other highly engaged content included Brackets Art Prize and *Anything & Everything*. Although our average open rate decreased by 1% from 2019 (see statistics chart), the average click-through rate increased—and quite dramatically in the second half of 2020: 5.6% in 2019; 6.5% in Jan-Jun 2020; and 15% in Jul-Dec 2020.

Over the last two years, the marketing team has greatly expanded its industry contacts and marketing channels, which translates to more tasks and hours spent with each campaign. To counteract this, our ongoing goal is to streamline or automate aspects of our workflow by researching and adopting systems that are within our budget and enable more efficiency. We introduced Asana, a gantt software that allows us to build campaign timelines, track tasks, and collaborate within the organisation. Asana also enabled us to create a complex, dynamic Funding Calendar that is far more efficient and editable than a spreadsheet.

Platform's Fundraising strategy took a major step in April with the organisation's first official fundraising campaign, Adopt-A-Seat, where the community was invited to sponsor one of 138 seats in our performance space (or VIP onstage seating). Despite the economically challenging period, the initiative raised \$3000 and was supported by local industry and corporate community members. Adopt-A-Seat was a fun, accessible campaign which began the foundation of our donor circle.

Although COVID halted a substantial live season that would have attracted new audiences, we continued to see audience growth, and by honing our communications strategy, we substantially improved our reach and engagement with the community we serve.

ABOVE ALL, 2020 WAS A YEAR OF (EXCITEDLY) SEEING UNPRECEDENTED ADVOCACY AND SUPPORT FROM THE STATE-WIDE ARTS INDUSTRY AND COMMUNITIES—WHICH IS TESTIMONY TO THE QUALITY AND RELEVANCE OF THE DIRECTION OF OUR PROGRAMMING.

PLATFORM ARTS – ONLINE & SOCIAL STATISTICS FOR 2020

CHANNEL	2019 FIGURES	2020 FIGURES	INCREASE
<b>EDM / NEWSLETTER</b>			
Subscribers	1,455	2,026	↗ 39%
eNews Open Rate	29%	28%	↘ 1%
Targeted DM Open Rate	37%	36%	↘ 1%
Click-through rate (eNews & DM combined)	5.6%	11%	↗ 96%
<b>WEBSITE</b>			
New Platform website Dec page views (launched Nov 27, 2019)	2,532 per month	2,666 av. per month	↗ 5%
<b>FACEBOOK</b>			
Followers	2,646	2,701	↗ 2%
Organic reach	38,348	88,871	↗ 132%
Paid reach	65,868	45,400	↘ 37%
Paid impressions	51,781	70,500	↗ 36%
Total reach	104,216	134,271	↗ 29%
<b>INSTAGRAM</b>			
Total Followers	1882	2463	↗ 31%
Total reach	4,734	35,866	↗ 658%
<b>TWITTER</b>			
Total followers (account launched February 2020)	N/A	63	N/A

# AUDIT

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North Youth Theatre, Platform Arts,  
image by Sarah Walker



# Platform Youth Arts Inc

## Financial Report for the Year Ended 31 December 2020

### COMMITTEE'S REPORT

Your committee members submit the financial report of Platform Youth Arts Inc. for the financial year ended 31 December 2020.

#### Committee Members

The names of committee members throughout the year and at the date of this report are:

Alison Harvey (Chair - to March 2021)	Linda Glucina ( - to May 2020)
Andrew Orvis (Deputy Chair)	Emma Buchanan ( - to May 2020)
Dhanusha Balakumar (Treasurer)	Georgia Martin (May 2020 - present)
Lachlan Joyce	Duncan Esler ( - to December 2020)
Tina Daisley	

#### Principal Activities

The principal activities of the association during the financial year were to provide the facilities for development of youth arts and culture in the Geelong community.

#### Significant Changes

No significant change in the nature of these activities occurred during the year.

#### Operating Result

The surplus for the year amounted to \$81,465 (2019: \$133).

Signed in accordance with a resolution of the members of the committee.



Alison Harvey (Chair)



Dhanusha Balakumar (Treasurer)

Dated this day the 15<sup>th</sup> of April 2021

**Platform Youth Arts Inc.**

**RESPONSIBLE PERSONS' DECLARATION**

The Responsible Persons have determined that the Association is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

The Responsible Persons of the Association declare that:

- A. The financial statements and notes, as set out on pages 4 to 12, are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:
  - i. Giving a true and fair view of its financial position as at 31 December 2020 and of its performance for the financial year ended on that date; and
  - ii. Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-Profits Commission Regulation 2013*.
  
- B. In the Responsible Persons' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



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Dated this 15 day of April 2021



**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE RESPONSIBLE PERSONS OF PLATFORM YOUTH ARTS INC.**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012* for the audit of Platform Youth Arts Inc. for the year ended 31 December 2020, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit

LBW Chartered Accountants

Sripathy Sarma  
Principal

Dated this day the 15<sup>th</sup> of April 2021



**CHARTERED ACCOUNTANTS**  
AUSTRALIA + NEW ZEALAND



## Platform Youth Arts Inc.

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 \$	2019 \$
<b>INCOME</b>			
Recurrent Funding	2	376,318	341,814
Earned Income	3	9,032	16,935
Subtenants		23,000	34,038
Venue Hire Received		10,845	62,026
Recovery Items		-	10,069
Subscriptions – Members		83	-
Interest Received		542	793
Staffing Revenue		193	32,119
Other Revenue		2,794	362
Government Grant Subsidy		241,109	-
<b>TOTAL INCOME</b>		<b>663,916</b>	<b>498,156</b>
<b>EXPENDITURE</b>			
Artist Fees		400	1,155
Box Office sales, Ticketing, Fees and Charges		2,517	4,804
Performances, Production & Touring Expenses		7,408	13,665
Administrative Expenses		17,428	32,276
Building Costs		46,244	49,830
Depreciation Expense		21,678	5,856
Loss on Disposal of Fixed Assets		37,819	-
Employee Related Expense		350,638	318,177
Program Expense		52,329	29,421
Workshops		6,864	10,101
Insurance & Risk Management		10,225	11,908
Legal, Finance & Governance Costs		18,480	16,837
Marketing, Advertising & PR		10,421	3,993
		582,451	498,023
Surplus / (Deficit) before income tax		81,465	133
Income tax expense	1a	-	-
<b>Surplus / (Deficit) after income tax</b>		<b>81,465</b>	<b>133</b>
<b>Other comprehensive income</b>			
<b>Total other comprehensive income for the year</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>81,465</b>	<b>133</b>

The accompanying notes form part of these financial statements.

**Platform Youth Arts Inc.**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020**

	Note	2020 \$	2019 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	208,678	108,270
Trade and other receivables	5	51,287	11,220
Prepayments		12,250	6,979
<b>TOTAL CURRENT ASSETS</b>		<b>272,215</b>	<b>126,469</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	-	43,034
<b>TOTAL NON-CURRENT ASSETS</b>		<b>-</b>	<b>43,034</b>
<b>TOTAL ASSETS</b>		<b>272,215</b>	<b>169,503</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	32,239	45,438
Provisions	8	16,305	12,106
Income in advance		30,689	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>79,233</b>	<b>57,544</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	8	4,732	5,174
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>4,732</b>	<b>5,174</b>
<b>TOTAL LIABILITIES</b>		<b>83,965</b>	<b>62,718</b>
<b>NET ASSETS</b>		<b>188,250</b>	<b>106,785</b>
<b>MEMBERS' FUNDS</b>			
Retained profits	9	188,250	106,785
<b>TOTAL MEMBERS' FUNDS</b>		<b>188,250</b>	<b>106,785</b>

The accompanying notes form part of these financial statements.

## Platform Youth Arts Inc.

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

	Retained Earnings	Total
	\$	\$
<b>Balance at 1 January 2019</b>	106,652	106,652
Surplus attributable to members	133	133
Total other comprehensive income for the year	-	-
<b>Balance at 31 December 2019</b>	<b>106,785</b>	<b>106,785</b>
<b>Balance at 1 January 2020</b>	<b>106,785</b>	<b>106,785</b>
Surplus attributable to members	81,465	81,465
Total other comprehensive income for the year	-	-
<b>Balance at 31 December 2020</b>	<b>188,250</b>	<b>188,250</b>

The accompanying notes form part of these financial statements.

## Platform Youth Arts Inc.

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 \$	2019 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Grants received		648,116	308,056
Receipts from customers		5,881	208,773
Interest received		542	793
Payments to suppliers & employees		(537,668)	(459,278)
Net cash provided for in operating activities		116,871	58,344
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(16,463)	(14,279)
Net cash used in investing activities		(16,463)	(14,279)
Net increase/(decrease) in cash held		100,408	44,065
Cash and cash equivalents at beginning of financial year		108,270	64,205
Cash and cash equivalents at end of financial year	4	<b>208,678</b>	<b>108,270</b>

The accompanying notes form part of these financial statements.



## Platform Youth Arts Inc.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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

##### Financial Reporting Framework

The committee have prepared the financial statements on the basis that the association is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

##### Basis of Preparation

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

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

##### a. Income Tax

The association has self-assessed to be exempt from income tax under the provisions of *Income Tax Assessment Act 1997*.

##### b. Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

##### c. Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

##### d. Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

##### e. Provisions

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

##### f. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

##### g. Revenue and Other Income

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

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

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

##### *Operating grants, donations and bequests*

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

## Platform Youth Arts Inc.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant;
- recognised a contract liability for its obligations under the agreement: and
- recognises revenue as it satisfies its performance obligations.

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

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST

#### i. **Investments**

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

#### j. **Leases**

The Association as lessee

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

#### **Concessionary leases**

For leases that have significantly below-market terms and conditions principally to enable the Association to further its objectives (commonly known as peppercorn/concessionary leases), the Association has adopted the temporary relief under AASB 2019-8 and measures the right-of-use assets at cost on initial recognition.

**Platform Youth Arts Inc.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

k. **Comparative Figures**

Where appropriate, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

l. **Going Concern**

The association's ability to continue as a going concern is dependent on the ability of the association to produce profits and generate cash flows with continued support from its funding bodies.

**Platform Youth Arts Inc.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2: RECURRENT FUNDING</b>		
City of Greater Geelong	254,999	254,999
Creative Victoria	67,515	67,515
Other Grant Income	53,804	19,300
	<u>376,318</u>	<u>341,814</u>

<b>NOTE 3: EARNED INCOME</b>		
Box Office	4,556	8,223
Workshop Fees	1,000	9,436
Food and Drink Sales & Merchandising	-	18
Donations	2,789	181
Exhibition Art Sales	687	(923)
	<u>9,032</u>	<u>16,935</u>

<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>		
Operating Account	148,678	57,521
Programming Account	60,000	50,664
Petty Cash Imprest	-	85
	<u>208,678</u>	<u>108,270</u>

<b>NOTE 5: TRADE RECEIVABLES</b>		
Accounts Receivable	51,287	11,220
	<u>51,287</u>	<u>11,220</u>

<b>NOTE 6: PROPERTY, PLANT AND EQUIPMENT</b>		
Furniture & Fittings at cost	-	35,000
Less accumulated depreciation	-	(32,697)
	<u>-</u>	<u>2,303</u>

Office Equipment at cost	-	42,874
Less accumulated depreciation	-	(39,368)
	<u>-</u>	<u>3,506</u>

Plant & Equipment at cost	-	175,086
Less accumulated depreciation	-	(137,861)
	<u>-</u>	<u>37,225</u>
	<u>-</u>	<u>43,034</u>

**Platform Youth Arts Inc.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 7: TRADE AND OTHER PAYABLES</b>		
Accounts Payable	1,807	22,701
Accrued Expenses	1,205	-
Credit Cards	4,000	(190)
PAYG Withholding	2,683	3,045
Superannuation Liability	7,162	5,837
Tax Payable	5,245	6,454
Accrued Wages	10,137	7,591
	32,239	45,438
 <b>NOTE 8: PROVISIONS</b>		
<i>Current:</i>		
Provision for Annual Leave	16,305	12,106
<i>Non-Current</i>		
Long Service Leave	4,732	5,174
-		
 <b>NOTE 9: RETAINED EARNINGS</b>		
Retained Earnings at the beginning of the period	106,785	106,652
Net (Deficit)/Surplus from Ordinary Activities	81,465	133
	188,250	106,785

**NOTE 10: EVENTS AFTER THE BALANCE SHEET DATE**

Since 31 December 2020, there are no matters or circumstances that have arisen which requires adjustments to or disclosure in the financial statements.





INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PLATFORM YOUTH ARTS INC.

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of Platform Youth Arts Inc. (the association), which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by the responsible persons' on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report of Platform Youth Arts Inc. has been prepared in accordance with Div. 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*, including:

- (i) giving a true and fair view of the association's financial position as at 31 December 2020 and of its performance for the year then ended; and
- (ii) that the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards and Division 60 of the *Charities and Not-for-profits Regulation 2013*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the association in accordance with the auditor independence requirements of the *Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Charities and Not-for-profits Commission Act 2012 (ACNC Act)*, which has been given to the members of Platform Youth Arts inc, would be in the same terms if given to the members as at the time of this auditor's report.

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

**Material Uncertainty Related to Going Concern**

We draw attention to Note 1(l) to the financial report, which indicates that the going concern of Platform Youth Arts Inc. is dependent on the ability of the association to generate profits and cash flows and the continued support of various funding bodies. This indicates a material uncertainty exists that may cast significant doubt on the entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter



CHARTERED ACCOUNTANTS  
AUSTRALIA • NEW ZEALAND

**GEELONG OFFICE**

35-37 Gordon Avenue  
Geelong West VIC 3218  
T: 03 5221 6111  
F: 03 5223 1966

**MELBOURNE OFFICE**

Level 3, 365 Little Collins Street  
Melbourne VIC 3000  
T: 03 9670 4444  
F: 03 5223 1966

**POSTAL ADDRESS**

PO Box 4115  
Geelong VIC 3220

EMAIL lbw@lbwca.com.au  
WEB www.lbwca.com.au  
@lbwca

Liability limited by a scheme  
Approved under Professional  
Standards Legislation.



## Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Charities and Not-for-profits Commission Act 2012* (ACNC Act,) and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or have no realistic alternative but to do so.

The committee is responsible for overseeing the association's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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




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AUSTRALIA • NEW ZEALAND

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Geelong West VIC 3218  
T: 03 5221 6111  
F: 03 5223 1966

**MELBOURNE OFFICE**  
Level 3, 365 Little Collins Street  
Melbourne VIC 3000  
T: 03 9670 4444  
F: 03 5223 1966

**POSTAL ADDRESS**  
PO Box 4115  
Geelong VIC 3220

**EMAIL** lbw@lbwca.com.au  
**WEB** www.lbwca.com.au  
 @lbwca

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We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**LBW CHARTERED ACCOUNTANTS**

**SRIPATHY SARMA**

Principal

Dated this 15<sup>th</sup> day of April 2021




**CHARTERED ACCOUNTANTS**  
AUSTRALIA • NEW ZEALAND

**GEELONG OFFICE**  
35-37 Gordon Avenue  
Geelong West VIC 3218  
T: 03 5221 6111  
F: 03 5223 1966

**MELBOURNE OFFICE**  
Level 3, 365 Little Collins Street  
Melbourne VIC 3000  
T: 03 9670 4444  
F: 03 5223 1966

**POSTAL ADDRESS**  
PO Box 4115  
Geelong VIC 3220

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 @lbwca

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Two Gather by Gretel Sharp and Pattie Beerens,  
image by Leiko Manalang







## ACKNOWLEDGMENT OF COUNTRY

Platform Arts acknowledge that we live, learn and work on the stolen land of the Wadawurrung people of the Kulin nation. Indigenous sovereignty has never been ceded. We pay our respects to Elders past, present and emerging, and recognise their continuing connection to land, water and culture.

Always was, always will be.

## PLATFORM

Platform Arts  
60 Little Malop St  
Geelong 3220

P (03) 5224 2815

hello@platformarts.org.au

platformarts.org.au

## MAJOR FUNDERS



## PROJECT PARTNERS

