

**Queer Screen Limited  
Financial Statements  
For the Year Ended 30 June 2016**

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**Queer Screen Limited**  
**Balance Sheet**  
**As at 30 June 2016**

	2016 \$	2015 \$
<b>Equity</b>		
Retained Profits	281,960	180,721
<b>Total Equity</b>	281,960	180,721
Represented by:		
<b>Current Assets</b>		
Cheque Account	146,661	51,012
Public Fund	371	350
Cash Reserve Account	137,755	136,841
Filmmaker Reserve Account	35	5,000
Auspicing of Film Festivals Australia Account	6,523	-
Petty cash	800	-
Trade Debtors	3,000	-
Prepayments	-	-
ATO Payable	-	8,003
	295,145	201,206
<b>Non-Current Assets</b>		
Furniture & Equip (at cost)	-	-
Accumulated Depreciation	-	-
<b>Total Assets</b>	295,145	201,206
<b>Current Liabilities</b>		
Trade Creditors	4,940	-
Historical Liability	-	9,855
Accrued Expenses-Audit Fees	2,750	3,000
PAYG Tax Payable	-	1,451
Superannuation Payable	-	1,520
Provision for GST	5,495	4,659
<b>Total Liabilities</b>	13,185	20,485
<b>Net Assets</b>	281,960	180,721

**Queer Screen Limited**  
**Trading Statement**  
**For the Year ended 30 June 2016**

	2016	2015
	\$	\$
<b>Income</b>		
Membership Fees	33,395	27,015
Donations	12,334	13,114
Local Government Funding	22,100	13,000
Other Funding	-	8,231
Advertising	71,803	33,800
Sponsorship	291,788	138,141
Ticket Sales	283,172	276,152
Booking fees	21,039	18,614
MQC Prize Income	3,000	3,000
Screening Fees thru QS	-	3,184
Sundry Income/Merchandising	-	1,483
Raffles	14,425	4,654
Screen NSW	10,000	-
State Govt Arts NSW	-	6,000
Other Income	-	526
<b>Gross Profit</b>	<u><u>763,054</u></u>	<u><u>546,914</u></u>

**Queer Screen Limited**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2016**

	2016	2015
	\$	\$
<b>Income</b>		
Interest Received		
- Interest Income	1,050	973
Gross Profit from Trading	763,056	546,914
	764,106	547,887
 <b>Expenditure</b>		
<b>Administration</b>		
Accounting/Bookkeeper	2,125	79
Administrator	-	-
Auditor's remuneration	2,750	-
Membership costs	851	-
Subscriptions	39	150
Training and Development	-	420
Volunteers costs	7,081 <sup>1</sup>	933
	12,846	1,582
<b>Boxoffice costs</b>		
Ticketing Charges	17,899	12,088
	17,899	12,088
<b>Entertainment costs</b>		
Catering and Beverages <sup>2</sup>	31,645	31,561
Filmmaker / festival guest expenses	303	-
Talent Performer/Speaker	425	2,362
	32,373	33,923
<b>Film / Content costs</b>		
Couriers	269	217
Distribution	136	872
Film Freight	7,148	5,632
Film licence fees	-	-
Film Rental	48,026	39,304
Equipment Lease	-	-
Preview Tape Production	-	884
Projectionist fees	-	1,500
Projector/Video Hire	-	-
Slide production	-	1,152
Tech fees	5,570	4,290
Video editing	-	110
	71,149	53,961
<b>Film Completion Fund Prize</b>		
Film Completion Fund Prize	10,000	-
	10,000	-

<sup>1</sup> Includes volunteer tshirts totalling \$2,587

<sup>2</sup> Catering and beverages include costs reimbursed by sponsors for sponsored events

**Queer Screen Limited**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2016**

<b>Fundraising/co-presenting</b>		
Donated Proceeds/Endowments	-	3,080
Ticket sales paid for fundraising/co-presenting	24,518	-
	24,518	3,080
<b>Legal / Finance Costs</b>		
ASIC / Filing Fees	-	-
Bank charges	845	729
Business Insurance	113	7,089
Interest on credit cards	-	-
Merchant Fees	4,157	4,052
	5,115	11,870
<b>Marketing and promotion</b>		
Advertising (in kind)	143,826	-
Advertising, Publicist and Commissions	93,534	45,773
Artwork Design	5,341	5,875
Audience survey	-	-
E-Marketing Campaigns	2,633	2,447
Filers, posters and banners	2,579	6,163
Merchandising Costs	-	3,729
Web Hosting Charges	-	95
Website Design and Changes	555	455
Representations at overseas festivals	8,620	-
	257,088	64,537
<b>My Queer Career</b>		
MQC Prize	3,345	6,300
	3,345	6,300
<b>Office costs</b>		
Cleaning and maintenance	1,250	-
Computer Expense		108
Electricity	795	1,344
Internet Charges	511	670
Office Phone/Fax	2,454	1,951
Office Rent	24,314	10,906
Photocopying/Printing	1,198	111
Photography	3,350	1,463
Postage	428	195
Stationery	331	5,394
	34,631	22,142
<b>Other</b>		
Auspicing of Film Festivals Australia (FFA)	(5,674)	-
Depreciation	-	-
Misc Expenses	678	138
Write back of historical liabilities	(4,823)	-
	(9,819)	138

**Queer Screen Limited**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2016**

<b>Production</b>		
Venue Hire	115,896	90,550
	<u>115,896</u>	<u>90,550</u>
<b>Staff costs</b>		
Festival Director, Manager and other staff costs	81,763	79,157
Staff Amenities and safety	-	60
Superannuation	-	3,184
Workers comp insurance	186	175
Annual leave accrual	-	-
	<u>81,949</u>	<u>82,576</u>
<b>Travel and transport</b>		
Taxi and local transport	451	-
Travel Costs <sup>3</sup>	15,426	6,478
	<u>15,877</u>	<u>6,478</u>
<b>Total expenses</b>	<u>662,867</u>	<u>389,225</u>
<b>Net Profit at 30 June 2016</b>	<u><u>101,239</u></u>	<u><u>158,662</u></u>

<sup>3</sup> Travel costs relate to travelling Festival guests which are reimbursed by sponsors (e.g. embassies)

*The accompanying notes form part of these financial statements.*

**Queer Screen Limited**  
**Statement of Appropriations**  
**For the Year ended 30 June 2016**

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	2016	2015
	\$	\$
Retained Profits - Beginning of Year	180,721	22,059
Profit before Income Tax	101,239	158,662
<b>Profit after Income Tax</b>	<u>281,960</u>	<u>180,721</u>
<b>Unappropriated Profit at 30 June 2016</b>	<u><u>281,960</u></u>	<u><u>180,721</u></u>



*The accompanying notes form part of these financial statements.*

**Queer Screen Limited**  
**Cash Summary**  
**For the Year ended 30 June 2016**

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	2016
	\$
Income	769,109
Total operating expenses	672,053
<b>Operating surplus</b>	<u>97,056</u>
Net GST movements	1,086
<b>Net cash movement</b>	<u><u>98,142</u></u>
 <b>Summary</b>	
Opening balance	193,203
Plus net cash movement	98,142
<b>Closing balance</b>	<u><u>291,345</u></u>

## **Queer Screen Limited**

### **Notes to the Financial Statements**

### **For the Year ended 30th June 2016**

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The financial statements cover Queer Screen Limited as an individual entity. Queer Screen Limited is a not for profit Company Limited by Guarantee incorporated in New South Wales under the Corporations Act (Cth) 2001. Queer Screen Ltd is a registered charity pursuant to the Australian Charities and Not-for-profit Commission Act (Cth) 2012 ('the Act').

The functional and presentation currency of Queer Screen Limited is Australian dollars.

#### **1. Basis of Preparation**

In the opinion of the Board of Queer Screen Ltd, the company is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an **accruals basis** and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities. Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

#### **(a) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### **(b) Provisions**

Provisions are recognised when the company 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.

#### **(c) Employee Benefits**

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

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the assets and liabilities statement if the Company does not have an unconditional right to defer settlement of the liability for at least one year after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(d) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

(e) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian 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.

2. **Company Details**

The Company is a Company Limited by Guarantee. The effect of the Guarantee is that every member of the company undertakes to contribute to the property of the company in the event of the company being wound up whilst they are a member, or within one year after they cease to be a member, for payment of the debts and liabilities of the company contracted before they ceased to be a member, and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding one hundred dollars.

The registered office and principal place of business of the Company was:

Queer Screen Limited  
66 Oxford Street, Darlinghurst NSW 2010

In December 2015 the Company changed its registered office and principal place of business to 410 Elizabeth Street, Surry Hills, NSW 2010

## Queer Screen Limited Committee's Report

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The Board of Directors present their report on the company/charity for the financial year ended 30 June 2016.

### **Board Members**

The names of each person who has been a Board member during the year and to the date of this report are:

The Board currently consists of eleven Directors. A total of thirteen individuals served as Directors in the period 1 July 2015 to 30 June 2016.

GIOVANNI CAMPOLO-ARCIDIACO

Appointment date: 24/09/2008 - current

CHERYL KAVANAGH

Appointment date: 05/11/2012 - current

LISA ANN ROSE

Appointment date: 05/11/2012 - current

ROBERT JOHN BEETSON

Appointment date: 04/12/2013 - current

SANDRA LEE WHITAKER

Appointment date: 02/06/2014 - current

MARGUERITE NANETTE PAIN

Appointment date: 09/02/2015 - current

JOSEPH ANTHONY DUGGAN

Appointment date: 14/12/2015 – current

KEVIN RYAN

Appointment date: 15/06/2016 – current

JOHN TSIoulos

Appointment date: 15/06/2016 – current

BRAD BOOTH

Appointment date: 15/06/2016 – current

TONY BURNS

Appointment date: 15/06/2016 – current

## Queer Screen Limited Committee's Report

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### Board Members (continued)

#### Past

JAMES CLIFTON WOOLLEY

Appointment date: 14/10/2013 - Cease date: 08/10/2015

CHRISTOPHER NEIL DAVIES

Appointment date: 09/02/2015 - Cease date: 18/09/2015

## Queer Screen Limited Committee's Report

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### Principal Activities

The principal activities of the association during the financial year were:

- The conducting of the Mardi Gras Film Festival 2016 and the Queer Screen Film Fest 2015 to showcase queer story telling on the screen;
- The support of queer film makers through the provision of education, networking opportunities and financial support.

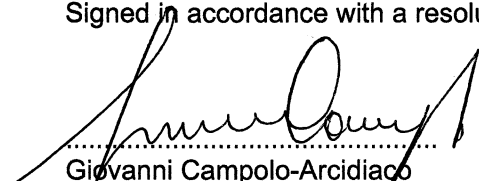
### Significant Changes

No significant changes in the nature of the association's activity occurred during the financial year.

### Operating Result

The profit of the association after providing for income tax amounted to \$101,239

Signed in accordance with a resolution of the Board of Queer Screen Ltd.



.....  
Giovanni Campolo-Arcidiaco  
President, Queer Screen

.....  
19-9-2016

Dated

## Queer Screen Limited Statement by Members of the Committee

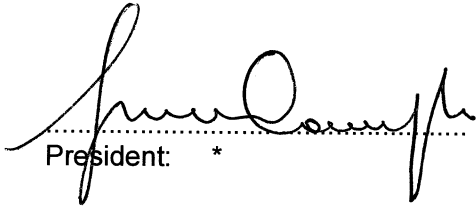
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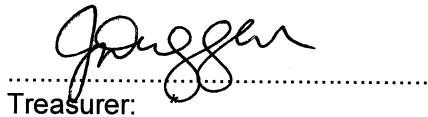
The committee has determined that the entity is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Board of Directors the financial statements:

1. Presents fairly the financial position of Queer Screen Limited as at 30 June 2016 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Queer Screen Limited will be able to pay its debts as and when they fall due.

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

  
.....  
President: \*

  
.....  
Treasurer:

Dated 19/9/2016



**CHRISTOPHER COOTE & CO.**

CHARTERED ACCOUNTANTS

*The Screen Industry Specialists*

- Auditing
- Taxation
- Xero/MYOB Accounting
- Business Development

## **Independent Assurance Practitioner's Review Report**

**To the members of Queer Screen Limited**

**For the Year Ended 30 June 2016**

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

We have reviewed the accompanying financial report of Queer Screen Limited, which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

### **Directors' Responsibility for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

### **Assurance Practitioner's Responsibility**

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report - Company Limited by Guarantee*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 30 June 2016 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and *Corporations Regulations 2001*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Liability limited by a scheme approved under Professional Standards Legislation*

Christopher Coote & Co. Pty Ltd ABN 25 003 511 573 Authorised Audit Company

Christopher Coote & Co. Services Pty Ltd ABN 65 001 904 329 Taxation & Accounting

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CHARTERED ACCOUNTANTS  
AUSTRALIA • NEW ZEALAND



### **Independence**

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

### **Conclusion**

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Queer Screen Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards and *Corporations Regulations 2001*.

**Christopher Coote & Co Pty Ltd**  
**Chartered Accountants**  
**Authorised Audit Company No 283027**

A handwritten signature in blue ink, appearing to be 'C. Coote', written over a faint circular stamp or watermark.

**Director - Christopher Coote FCA**

**Date 10 August 2016**

**2 Kochia Lane, Lindfield NSW 20780**