



ANNUAL REPORT 2018-19



NADC

National
Australia Day
Council

Australian of the Year
➤ Awards



Australia Day

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Australian Government
Department of the
Prime Minister and Cabinet

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TABLE OF CONTENTS

Overview	3
Management and Accountability	11
Financial Performance	15





Section 1

OVERVIEW

- Introduction
- Australian of the Year Awards – key highlights
- Australia Day – key highlights
- About the NADC
- Our strategic focus
- Our history
- Key priorities



OVERVIEW

Introduction

The core mission of the National Australia Day Council (NADC) is to help build national pride and unity through key annual programs – Australia Day and the Australian of the Year Awards.

The NADC also actively supports citizenship through promotion of the Australian Citizenship Affirmation. This works alongside programs supporting Australian values including Australian of the Year Alumni appearances throughout the country, state and territory primary school recognition events and an alumni speaker program.

Australia Day

- Australia Day is a day for all Australians, no matter where our personal stories began. It is a day to reflect on what it means to be Australian, to celebrate contemporary Australia and to acknowledge our history.
- Australia Day continues to be hugely popular, with 3 in 4 people believing it has a bigger meaning than simply a public holiday.
- On Australia Day people celebrate all the things we love about Australia: our land, sense of fair go, lifestyle, democracy, the freedoms we enjoy and particularly our people.
- Australia Day is a day we can recognise the contributions of all Australians. From our Aboriginal and Torres Strait Islander people – who have been here for more than 65,000 years – to those who have lived here for generations and those who have come from all corners of the globe to call our country home.
- Australia Day means something different to everyone. It is important that all Australians participate in a way that is right for them and that we all respect our differing views.
- We aspire to an Australia Day that increasingly includes appropriate recognition and celebration of the importance of Aboriginal and Torres Strait Islanders as the traditional custodians of our beautiful lands and waterways, and their centrality to the great Australian story.

Australian of the Year Awards

- From the thousands of people nominated across the country 128 Australians (16 people in each state and territory) are recognised for their outstanding achievements.
- From these, 32 are selected to represent their state or territory in the national Australian of the Year Awards.
- Our 2019 Australians of the Year were announced on 25 January in recognition of their outstanding contributions:
 - Joint Australian of the Year – Dr Richard Harris SC OAM (SA) & Craig Challen SC OAM (WA)
 - Senior Australian of the Year – Dr Suzanne Packer AM (ACT)
 - Young Australian of the Year – Danzal Baker (NT)
 - Australia's Local Hero – Kate and Tick Everett (NT)
- These people characterise humanity, perseverance, drive and commitment. Through sheer determination and exceptional ability, each has contributed to shaping a better Australia.

KEY HIGHLIGHTS


Australian of the Year

The Australian of the Year Awards continue to have unwavering support throughout the community.

 **3,000** NOMINATIONS RECEIVED

5,400

national media mentions
an increase of **65%**
on January 2018

 **7%**

increase in the awareness of the 2019 Australians of the Year



“SIGNIFICANT SUPPORT FOR THE 2019 RECIPIENTS AS GOOD EXAMPLES OF WHAT IT MEANS TO BE AUSTRALIAN”

3/4

of Australians agree that the Awards highlight the positive impact recipients have on Australian society



2019 Australia of the Year recipients with Prime Minister Hon Scott Morrison MP, Joint Australian of the Year – Dr Richard Harris SC OAM & Craig Challen SC OAM, Senior Australian of the Year – Dr Suzanne Packer AM, Young Australian of the Year – Danzal Baker Australia's Local Hero – Kate and Tick Everett

Australia Day

Australia Day is widely supported and delivers positive messages and drives action.

“AUSTRALIA DAY IS A DAY TO CONSIDER WHAT IT MEANS TO BE AUSTRALIAN AND TO BE WITH FAMILY AND FRIENDS”



70%
(13 MILLION +)

of Australians over 18, saw the campaign #findyouraustraliaday



A close-up portrait of Danzal Baker, a young man with dark skin and hair pulled back, smiling warmly. He is wearing a vibrant, patterned shirt in shades of blue, yellow, and white. His hands are clasped together in front of his chin. He is wearing a gold watch on his left wrist and a black beaded bracelet on his right wrist. The background is a solid, bright orange color.

DANZAL BAKER,
2019 YOUNG AUSTRALIAN OF THE YEAR

ABOUT THE NADC

NADC actively promotes our national day to all Australians to inspire national pride and unity and increase participation and engagement across all sectors of the community.

The NADC is a not-for-profit, government-owned company based in Canberra, highlighting the celebration of Australia Day and what being Australian means. It recognises inspirational Australians through the Australian of the Year Awards with the support of the Australia Day National Network (Network), an affiliate group of state and territory organisations.

Our strategic focus

Meaning: Through a range of initiatives and programs we promote the **meaning** of Australia Day by encouraging Australians to reflect, discuss and debate what it means to be Australian.

Participation: We promote active citizenship and encourage Australians to **participate** in celebrations and other activities focused on and around Australia Day.

Recognition: The contributions and outstanding service to the community that many Australians make are **recognised** and shared through the Australian of the Year Awards and the Australia Day Ambassador Program.

Our history

The National Australia Day Committee was established in 1979 with a vision to make future Australia Day celebrations 'truly national and Australia-wide'. In 1984 the Committee became the National Australia Day Council, and two major dates since then – Australia's Bicentenary in 1988 and the Centenary of Federation in 2001 as well as Australia's indigenous history for the past 65,000 years – shaped today's focus on encouraging Australians to participate in and reflect on the meaning of Australia Day.

The NADC sits within the Prime Minister's portfolio of responsibilities and has a close working relationship with the Department of Prime Minister and Cabinet. The NADC reports to the Commonwealth Parliament

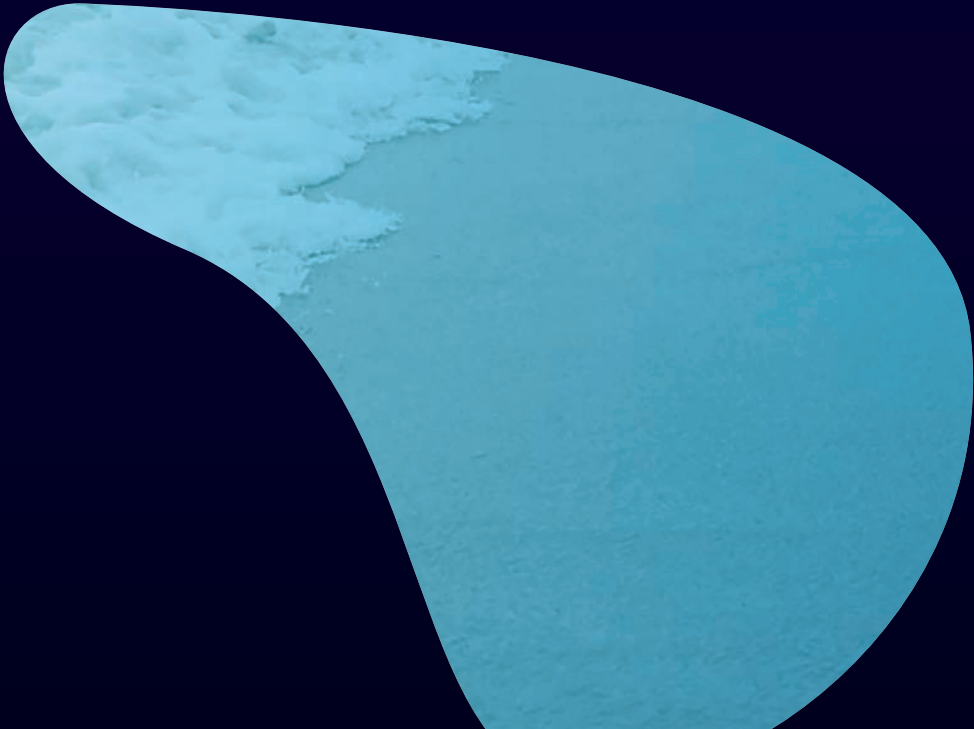
under the provisions of the Public Governance, Performance and Accountability Act 2013 (PGPA Act) and the operations of the company are overseen by a board of directors appointed by the Prime Minister.

Key priorities

The NADC Corporate Plan 2019–2022 outlined key priorities with the purpose of 'inspiring national pride and spirit to enrich the lives of all Australians'. The priorities included:

- Telling the stories of great Australians
- Evolving the celebration of Australia Day

The outcome of the priorities in the Corporate Plan have been discussed above.



Section 2

MANAGEMENT & ACCOUNTABILITY

Governance

- Governance structure
- NADC Board
- Finance Audit and Risk Management Committee
- Company Constitution
- Board Charter
- Conflicts of Interest
- Fraud Control
- Risk Management

GOVERNANCE

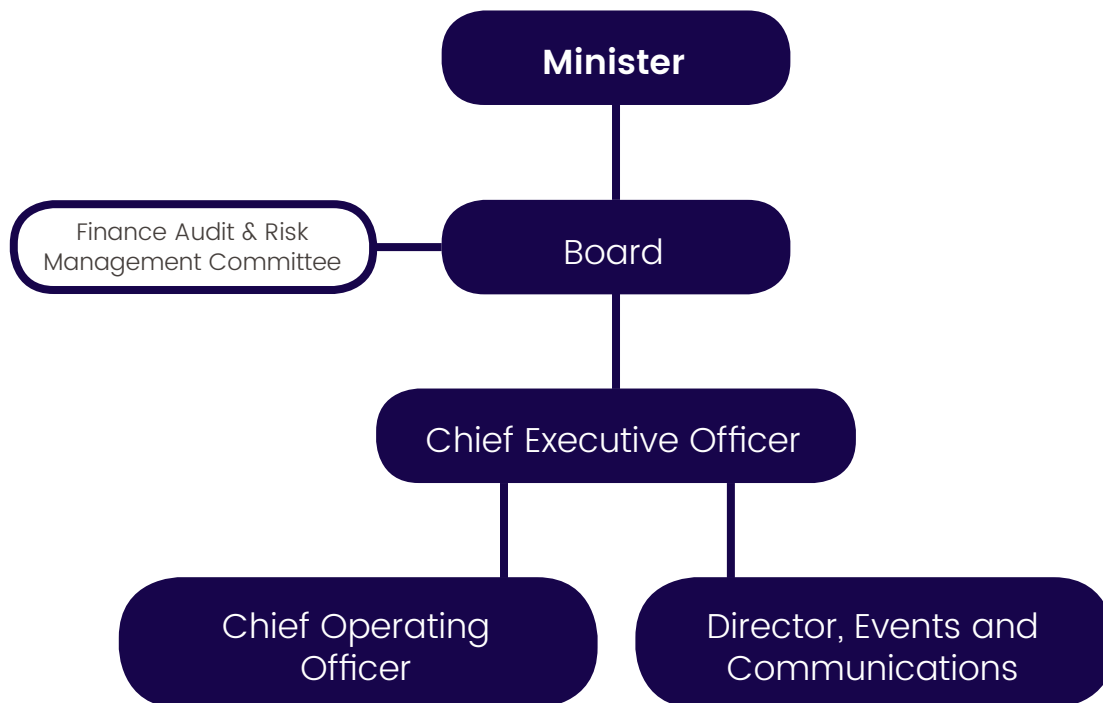
Governance structure

The NADC's corporate governance framework is designed to ensure the NADC achieves its organisational objectives in a transparent, accountable and efficient way.

The NADC is a not-for-profit government-owned company, within the Prime Minister's portfolio responsibilities. It is the coordinating body for Australia Day celebrations across the nation and for the Australian of the Year Awards.

NADC has a good working relationship with the Department of the Prime Minister and Cabinet (DPMC) and reports to the Commonwealth Parliament under the provisions of the Public Governance, Performance and Accountability Act 2013 (PGPA Act).

The NADC heads a Network of eight state and territory Australia Day affiliate organisations and more than 700 local Australia Day committees. The Australia Day National Network Strategic Plan sets out the purpose, values and priorities of the Network so that each organisation can implement even stronger programs, both nationally and individually, in their jurisdictions. We meet regularly with representatives from the Network and the NADC Chair meets annually with the chairs of the various state and territory councils.



NADC Board

The operations of the company are overseen by a board of directors appointed by the Prime Minister. The Board of Directors is responsible for the overall corporate governance and successful operation of the NADC and is accountable to the Assistant Minister to the Prime Minister. The Assistant Minister to the Prime Minister for the period July 1 2018 to 30 June 2019 was:

- Hon Ben Morton (from 29 May 2019)
- Hon Steve Irons (from 28 August 2018 to 29 May 2019)
- Senator the Hon James McGrath (1 July 2018 to 28 August 2018)

In addition to the requirements of the Corporations Act 2001 and the PGPA Act, the NADC Board is governed by the Organisation's Constitution and the NADC Board Charter.

At 30 June 2019, the NADC Board comprised eight non-executive directors, including a non-executive Chairperson.

Details of the Directors and the Company Secretary are included in the Director's report of this Annual Report.

Finance Audit & Risk Management Committee

The Audit and Assurance committee was renamed the Finance Audit & Risk Management Committee on 12 February 2019. The Finance Audit & Risk Management Committee assists the Board to effectively exercise its functions.

The Board established the NADC Audit and Assurance committee in compliance with section 92 of the PGPA and section 17 of the PGPA Rule 2014. The committee's key activities during 2018-19 included overseeing NADC's budget, financial reporting, internal control, audit and risk management functions.

Company Constitution

There were no changes to the NADC Constitution in 2018-19.

Board Charter

The NADC Board Charter describes the roles and responsibilities of directors and management. It brings all relevant legislative and other requirements into a single document.

The Board Charter was reviewed and amended during 2018-19 to clearly articulate the respective roles, responsibilities and authority of the Board.

Conflicts of Interest

Directors are required to advise the Board of any interest that could potentially conflict with NADC's interests.

Fraud Control

Consistent with the PGPA Rule 2014 and in line with the Charter for the Finance Audit and Risk Management committee, NADC management conducts fraud risk assessments.

The NADC Business Risk and Fraud Control register is monitored through ongoing policies and procedures and is reviewed at least on a bi-annual basis. No instances of fraud were detected during the reporting year.

Risk Management

In the pursuit of its purpose and functions, the NADC operates in a commercial environment and many of its events expose the organisation to higher risks than other government organisations.

NADC staff actively manage risk in their day-to-day work to ensure that we meet our objectives and that our events are safe for all who are involved or attend.

A comprehensive risk assessment is undertaken on all NADC events.

An annual review of our strategic and operational risks is undertaken.

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Section 3

FINANCIAL PERFORMANCE

- Directors' Report
- Auditor's Independence Declaration
- Independent Auditors Report
- Financial Report
- Directors' Declaration
- Statutory Financial Statements
- Appendix



FINANCIAL PERFORMANCE

Directors Report

The Board of Directors presents its report together with the financial statements for the NADC for the financial year ended 30 June 2019 and the auditor's report thereon.

Directors as at the date of this report include:

Ms Danielle Roche OAM
 Ms Robbie Sefton
 Major General (Retd) Maurie McNarn AO
 Ms Stephanie Foster PSM
 Ms Jane McNamara
 Mr Richard Rolfe AM
 Mr Norman Schueler OAM
 Ms Naseema Sparks AM

- To distribute grants to state and territory Australia Day councils, and to make recommendations to and advise government on all matters relating to year-round national pride activities.

Responsible Minister

The Hon Ben Morton, Assistant Minister to the Prime Minister, was the responsible Minister as at 30 June 2019.

Company Secretary

Ms Karen Wilson held the position of Company Secretary as at 30 June 2019.

Principle activity

The principle activities of the company during 2018-19 have been:

- To promote national pride, active citizenship and the observance and celebration of Australia Day
- To administer the Australian of the Year Awards, which also include awards for the Young Australian of the Year, the Senior Australian of the Year and Australia's Local Hero

Operating trading result

The net amount of operating profit for the company for the period ended 30 June 2019 was \$7,907 and retained earnings at the end of the financial year was \$798,069. The company is exempt from tax.

Dividend

No dividends have been paid or declared during the year and no dividends are proposed. The company is prohibited by its Constitution from making any distribution to its members.

Review of operations

During the period ending 30 June 2019, the NADC and Network continued to deliver both national and state programs. The Australian Government, through the Department of Prime Minister and Cabinet, provided a total of \$3,883,000 funding for the company. Sponsors provided a total of \$2,680,265 for national programs, and part of this funding was allocated to state and territory Australia Day affiliates for local projects.

DIRECTORS REPORT

Significant activities and changes affecting the company

There have been no significant changes in the state of affairs of the company during the period of 1 July 2018 to 30 June 2019.

After balance date events

Since the end of the financial year, the directors are not aware of any matter or circumstance not otherwise dealt with in the report or accounts that have significantly or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future likely developments

The NADC will continue to develop and maintain national community-based programs in the promotion of national pride and active citizenship, and in making awards for significant achievement.

Directors during the financial year ended 30 June 2019



Ms Danielle Roche OAM

Appointed 25 July 2017 to 25 July 2020

Chair of the Board

Member of the Finance Audit and Risk Management Committee

Member of Performance and HR Committee

Danni was appointed as the Chair of the National Australia Day Council (NADC) Board in July 2017. Danni has over fifteen years' experience working in the finance sector with previous roles including finance and commercial positions with Telstra, Director at UBS Wealth Management, Partner at Evans and Partners and Director of a privately-owned fraud and risk management business. As a member of the Australian women's hockey team that won a gold medal at the 1996 Atlanta Olympics and a recipient of an Order of Australia (OAM) in recognition of her services to sport in the same year, Danni has dedicated much of her career and her life to Australian sport. Danni has been a member of numerous boards related to Australian Sport, including Hockey Australia and Oceania Hockey. Currently Danni is a Commissioner of the Australian Sport Commission, Director of the St Kilda Football Club and Trustee of the State Sports Centre Trust of Victoria. In addition to her role as Chair of the NADC Board and sport-related roles, Danni is currently Senior Investment Manager at Ord Minnett. Danni's extensive experience is complemented with a Master of Business Administration.



Ms Robbie Sefton

Appointed 9 June 2010, re-appointed 5 November 2017 to 5 November 2020
Deputy Chair of the Board
Member of the Sponsorship Committee

Robbie is the Managing Director of Sefton & Associates and is currently Deputy Chair of the National Australia Day Council Board, she has been a member of the Board since 2014. As a communication specialist, rural leader and advocate, Robbie is committed to the future prosperity of rural, regional and remote Australia. Robbie has a dual investment in country Australia as a primary producer of wool, meat and grains and as the managing director of a national strategic communications company Sefton & Associates. Having worked with media, government, private companies and industry over the past 20 years, Robbie possesses a wide range of strategic communication skills including issues management, media relations, corporate image and brand identity, leadership, special interest/advisory group expertise with a speciality in facilitating groups through contentious and challenging issues. Robbie is a member of numerous national boards and advisory groups for governments, businesses and not-for-profits in the areas of leadership, business and rural/regional affairs and was a recipient of the RIRDC NSW Rural Woman of the Year Award (2002) and was a recent member of the Reserve Bank of Australia's Small Business Advisory Group. She has represented Australia in international forums (such as the International Rural Women's Conference) and in high level leadership forums in Australia (such as the Rural Women's Summit in Canberra hosted by then Minister Tanya Plibersek). Robbie has tertiary level qualifications from the Australian Institute of Company Directors, University of Western Australia and Australia Rural Leadership Foundation.



Major General (Retd) Maurie McNarn AO, FAICD

Appointed 21 August 2018 to 20 August 2021
Chair of Finance, Audit and Risk Management Committee

Maurie has been a member of the National Australia Day Council (NADC) Board since August 2018. Maurie is an experienced Company Director and Senior Executive, having previously held appointments as a Major General in the Australian Army and Chief Operating Officer at the University of Queensland (UQ). Maurie serves as Deputy Chair or Director on several company boards and as Chair of Finance, Audit and Risk Committees. He has previously served as Chair or Director of UQ's extensive commercial companies. As a Fellow of the Australian Institute of Company Directors, Maurie brings high level expertise in the application of corporate governance principles and has extensive experience in strategic level corporate planning, leadership appointments, communications, information technology, human resources, media and financial management. In recognition of his distinguished service, Maurie was made a Member in the Order of Australia in 1996, an Officer in the Order of Australia in 2003 and an Officer of the US Legion of Merit in 2008. Maurie's wide professional experience is complemented by his academic qualifications which include a Master of Business Administration, Master of Defence (Strategic) Studies, Graduate Diploma in Telecommunications Systems Management, Graduate Diploma in Management and Bachelor of Arts (Honours). He has been an Adjunct Professor at UQ and Visiting Fellow at the Lowy Institute.



Dr Susan Alberti AC, FAICD

Appointment ended 20 August 2018

Susan Alberti AC is one of Australia's pre-eminent philanthropists, having donated millions of dollars to medical research and other charitable causes over her successful business career. Susan developed a passion for medical research when her only child, Danielle, was diagnosed with Type 1 diabetes in the 1980s. Susan is relentless and continues her commitment to raise funds for better prevention, treatment and to find a cure for Type 1 diabetes. This has subsequently led her to focus on medical research more broadly. Susan serves on several Boards and Committees including; Australian Charities and Not-for-profits Commission (ACNC) Chair, Victoria University Foundation, Chair, Australia Day Committee (Victoria). Graduate of Doctor of Laws honoris causa of Monash University – 2006 and Graduate of Doctor honoris causa of Victoria University – 2016.



Ms Stephanie Foster PSM

Appointed 19 December 2017 to 18 December 2020
Chair of CEO Performance and HR Committee
Member of Finance, Audit and Risk Management Committee

Stephanie has been a member of the National Australia Day Council (NADC) Board since December 2017, when she commenced in the role of Deputy Secretary Governance at the Department of the Prime Minister and Cabinet. This followed four years as Deputy Australian Public Service Commissioner where she supported the Australian Public Service Commissioner in leading and shaping a unified, high performing Australian Public Service. Stephanie is a career public servant, having spent her first 23 years in Defence, both in Intelligence and International Policy. In 2008 she was promoted to Deputy Secretary and worked in the Departments of Infrastructure and Regional Australia before taking up the Deputy APS Commissioner role. With this background, Stephanie brings to the Board a deep understanding of government, strong strategic leadership skills, and the ability to drive cultural reform and build capability in organisations. In 2008, Stephanie was awarded a Public Service Medal (PSM) for policy support to the Australian Defence Force deployments overseas. Stephanie has also been awarded the French decoration of Officier de l'Ordre National du Mérite for her work to develop Defence relations between France and Australia. Stephanie has a tertiary qualification in Humanities from Monash University.



Mr Jason Glanville

Appointment ended 3 June 2019

Jason has been a member of the National Australia Day Council (NADC) Board since June 2013. Over the past 20 years Jason Glanville has made a significant contribution to social policy development and reform with a particular focus on Indigenous community engagement, social enterprise development, education and leadership.



Ms Jane McNamara

Appointed 21 July 2017 to 21 July 2020

Jane has been a member of the National Australia Day Council (NADC) Board since July 2017. As the elected representative and Mayor of the Flinders Shire in North West Queensland since April 2016, Jane brings a wealth of experience from working as part of local government including being responsible for a range of portfolios and a representative on a number of standing committees. Specifically, Jane has strong knowledge of the rural sector which she has gained working in the farming industry throughout her career. A born and bred North West Queenslander, Jane is a third generation Hughenden resident and her role as Mayor continues her family's 50-year commitment to the region. A keen volunteer, she has contributed to sporting, health, educational and political causes and organisations.



Mr Richard Rolfe AM

Appointed 4 May 2016, reappointed 4 May 2019 to 3 May 2022
Member of Sponsorship, Stakeholder and Government Committee

Richard has been a member of the National Australia Day Council (NADC) Board since May 2016. As the Director of the Audi Centre in Canberra, Richard has built a successful career in the motor industry over the past 34 years during which he has developed a reputation for his acute business acumen. Both within the motor industry and the broader Canberra community, Richard is recognised for his expertise in developing business strategy, leadership, event management, marketing and communications and business planning. In addition to his business pursuits, Richard also has a strong involvement in the Canberra community. In 2009, Richard was awarded the Order of Australia Medal (OAM) for service to the community of Canberra through philanthropic support for sporting, service and charitable organisations. In 2017, Richard was elevated from the OAM to a Member of the Order of Australia (AM) for significant service to the community of the Australian Capital Territory through philanthropic support of medical, cultural and social welfare organisations. Currently, Richard is Patron of the Heart Foundation (ACT), Vice-Patron of the Cross of Valour Association, a major supporter of Lifeline, the Heart Foundation, Home in Queanbeyan and the founding member of the AUDI Foundation. Richard holds a Bachelor of Economics from ANU.



Mr Norman Schueler OAM

Appointed 5 November 2014, reappointed 5 November 2017 to 4 November 2020
Member of Sponsorship, Stakeholder and Government Committee

Norman has been a member of the National Australia Day Council (NADC) Board since November 2014. As the Director of Normetals, Norman is actively involved in his scrap metal and steel import business. In addition to this, Norman is currently the Chair of the South Australian Multicultural and Ethnic Affairs Commission and Chairman of the Jewish Community Council of South Australia. With his substantial business experience and knowledge of the Jewish community, Normans career has included being the Director of numerous companies as well as the roles of President of the South Australian Jewish Youth Council and the B'nai Brith Youth Organisation, President of the Jewish Community Council South Australia, Vice President of the Executive Council of Australian Jewry and Former Director of the Adelaide Symphony Orchestra. A career highlight for Norman was in 2015 when he was recognised for service to the multicultural community of South Australia and was awarded the medal of the order of Australia.



Ms Naseema Sparks AM

Appointed 8 July 2018 to 7 July 2021

Chair Member of Sponsorship, Stakeholder and Government Committee

Naseema has been a member of the National Australia Day Council (NADC) Board since July 2018. Naseema is a non-executive director of a number of companies, including ASX listed, private and tech scale-ups. Naseema has over 20 years' experience in the advertising industry and marketing services sector. As an experienced growth director her specialities are business strategy, customer / consumer insight, marketing and brand management, data analytics and media. Naseema brings significant commercial acumen and governance. In recognition of her significant service to business and commerce, and to women through advancing female participation and retention in the workforce, Naseema was made a member of the Order of Australia in 2016. Naseema balances, her corporate board roles with involvement in the Arts and is passionate about visual arts and human creative expression and she serves on the boards of the Biennale of Sydney and Sydney Living Museums. Naseema's early career was as a scientist, and as such she holds tertiary qualifications in pharmacy and pharmacology. Later she focused on marketing and business management and holds a Master of Business Administration from the University of Melbourne. Naseema is a Fellow of the Australian Institute of Company Directors, and a Past President of Chief Executive Women.



Ms Janet Whiting AM

Appointment ended 3 June 2019

Janet Whiting AM is a partner of Gilbert + Tobin, heading its litigation practice in Melbourne. In 2015 Janet was named one of Australia's ten most influential women in the Westpac and Australian Financial Review 100 Women of Influence Awards, winning the category for Culture. She was inducted on to the Victorian Honour Roll of Women and received an Order of Australia for her significant service to the community through contributions to the arts, health and major events sector and as a legal professional. Janet's other current appointments include President of the Council of Trustees, National Gallery of Victoria; Director, Visit Victoria; Council Member, Newman College, University of Melbourne; and Patron, Stephanie Alexander Kitchen Garden Foundation.

DIRECTORS REPORT

The Board met on 8 and Finance Audit & Risk Management Committee on 3 occasions respectively, during the reporting period

Board Meetings			Finance Audit & Risk Management Meetings	
	Number Eligible to Attend	Number Attended	Number Eligible to Attend	Number Attended
Danielle Roche	8	8	3	3
Robbie Sefton*	8	7	N/A	N/A
Maurie McNarn	7	7	2	2
Stephanie Foster	8	7	N/A	N/A
Jason Glanville	8	0	N/A	N/A
Jane McNamara*	8	5	N/A	N/A
Richard Rolfe	8	7	1	1
Norman Schueler	8	8	2	1
Naseema Sparks*	7	5	N/A	N/A
Janet Whiting	8	2	N/A	N/A

*The meeting of March 2019 was rescheduled at late notice which resulted in the director being unable to attend.

Indemnities and insurance premiums

NADC directors' and officers' liability insurance cover is provided through Comcover, the Australian Government's self-managed fund. NADC renewed its insurance cover in 2018-19 to a level appropriate for its operations.

the emoluments received or due and receivable by directors shown in the account, or the fixed salary of a full-time equivalent employee of the company or of a related corporation) by reason of a contract made by the company or a related corporation with the director or with a firm of which they are a member, or with a company in which they have a substantial financial interest.

Directors' benefit

During the period ended 30 June 2019 and to the date of this report, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of

Executive remuneration reporting

During the reporting ended 30 June 2019, NADC had two executives who meet the definition of key management personnel (KMP). Their names and the length of terms as KMP are summarised below:

Name	Position	Short Term Benefits		Other long terms Benefits		KMP Term	Total Remuneration
		Base Salary	Post Employment Benefits	Long service leave	Other long terms benefits		
Karlie Brand	CEO	230,067	21,856	2,912	17,563	Full year	272,398
Karen Wilson	COO	151,673	14,409	1,599	12,058	Part year	179,738
Total		381,740	36,265	4,511	29,620		452,136

Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2019 has been received and can be found on page 25 of the financial report.

Approval of Annual Report

The PGPA Rule 2014, section 28B, requires that the annual report of a Commonwealth company be approved by the directors of the company.

This report was approved by the NADC Board on 29 August 2019.

Ministerial directions and government policy orders

No ministerial directions were received during the reporting period.

No government policy orders were received during the reporting period.

Significant activities and changes that affected the operations or structure

There were no significant activities or changes that affected the operations or structure of NADC during 2018-19.

Judicial decisions and reviews by outside bodies

No judicial decisions or decisions of administrative tribunals were made during the period.

Obtaining information from subsidiaries

The NADC does not have any subsidiaries

Signed in accordance with a resolution of the Board of Directors.



Danielle Roche OAM

Chairman
National Australia Day Council Limited Board

29 August 2019

Auditor's Independence Declaration



INDEPENDENT AUDITOR'S REPORT

To the members of National Australia Day Council Limited

Opinion

In my opinion, the financial report of the National Australia Day Council Limited ('the Company') for the year ended 30 June 2019 is 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 2019 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the Corporations Regulations 2001.

The financial report of the Company, which I have audited, comprises the following statements as at 30 June 2019 and for the year then ended:

- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Statement of Cash Flows;
- Notes to the financial statements, comprising a Summary of Significant Accounting Policies and other explanatory information; and
- Directors' Declaration.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the relevant ethical requirements for financial report audits conducted by the Auditor-General and his delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code.

I 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.

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

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 the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

GPO Box 707 CANBERRA ACT 2601
19 National Circuit BARTON ACT
Phone (02) 6203 7300 Fax (02) 6203 7777

Auditor's Independence Declaration

Auditor's responsibilities for the audit of the financial report

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office 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 report.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company 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.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Lorena Skipper
Acting Executive Director
Delegate of the Auditor-General

Canberra
29 August 2019

Director's Declaration

Directors' Declaration

In the opinion of the directors of the National Australia Day Council Limited:

- a. The financial statements and notes, set out in the 2018-19 Annual Report are in accordance with the Corporations Act 2001, including:
 - i. Giving a true and fair view of the financial position of the Company as at 30 June 2019 and performance, as represented by the results and cash flows, for the year ended on that date; and
 - ii. Complying with the Australian Accounting Standards, including Australian Accounting Interpretations and the Corporations Regulations 2011; and
- b. There were reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:



Danielle Roche, OAM
Chairperson
National Australia Day Council Limited Board

29 August 2019

Financial Report

STATUTORY FINANCIAL STATEMENTS

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2019

	Note	2019 \$	2018 \$
Continuing Operations			
Revenues			
Revenue from government grants	4	4,228,000	4,209,000
Revenue from other sources	4	<u>2,435,954</u>	<u>2,883,770</u>
Total Revenues		6,663,954	7,092,770
Expenses			
Employee benefits expense	5	1,241,007	1,724,728
Occupancy expenses	5	79,824	116,459
Funding to States and Territory Australia Day Councils (ADC)	5	1,515,910	1,527,881
Events and awards programs	5	2,774,792	3,101,289
Depreciation and amortisation expenses	5	66,415	76,294
Other expenses from ordinary activities	5	<u>978,100</u>	<u>892,475</u>
Total Expenses		6,656,048	7,439,126
Profit from ordinary activities		<u>7,907</u>	<u>(346,356)</u>
Other Comprehensive Income		-	-
Total Comprehensive Income		<u>7,907</u>	<u>(346,356)</u>

The Statement of Comprehensive income should be read in conjunction with the attached notes.

Financial Report

	Note	2019 \$	2018 \$
Statement of Financial Position as at 30 June 2019			
Assets			
Current Assets			
Cash & bank balances	6	1,017,288	2,262,308
Inventories	7	6,117	6,958
Trade & other receivables	8	112,428	396,967
Other assets	9	10,031	3,960
Total Current Assets		<u>1,145,864</u>	<u>2,670,193</u>
Non-Current Assets			
Plant & equipment	10	23,651	70,120
Total Non-Current Assets		<u>23,651</u>	<u>70,120</u>
Total Assets		<u>1,169,515</u>	<u>2,740,313</u>
Liabilities			
Current Liabilities			
Trade & other payables	11	83,000	698,141
Provisions	12	63,876	37,863
Deferred revenue	13	204,500	1,204,900
Total Current Liabilities		<u>351,376</u>	<u>1,940,904</u>
Non-Current Liabilities			
Provisions	12	20,070	9,247
Total Non-Current Liabilities		<u>20,070</u>	<u>9,247</u>
Total Liabilities		<u>371,446</u>	<u>1,950,151</u>
Net Assets		<u>798,069</u>	<u>790,162</u>
Equity			
Retained earnings		798,069	790,162
Total Equity		<u>798,069</u>	<u>790,162</u>

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

Financial Report

	2019 \$	2018 \$
Statement of Changes in Equity for the year ended 30 June 2019		
	Retained Earnings	Total Equity
Balance at 1 July 2018	<u>790,162</u>	<u>790,162</u>
Comprehensive income for the year		
Profit	<u>7,907</u>	<u>7,907</u>
Total comprehensive income for the year	<u>7,907</u>	<u>7,907</u>
Balance at 30 June 2019	<u>798,069</u>	<u>798,069</u>
	Retained Earnings	Total Equity
Balance at 1 July 2017	<u>1,136,518</u>	<u>1,136,518</u>
Comprehensive income for the year		
Profit	<u>(346,356)</u>	<u>(346,356)</u>
Total comprehensive income for the year	<u>(346,356)</u>	<u>(346,356)</u>
Balance at 30 June 2018	<u>790,162</u>	<u>790,162</u>

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

Financial Report

	Note	2019 \$	2018 \$
Statement of Cashflows for the year ended 30 June 2019			
Cash Flows from Operating Activities			
Receipts from government grants		4,228,000	4,209,000
Receipts from sponsors and customers		1,560,426	2,334,748
Net GST received ATO		237,487	299,806
Payments to suppliers and employees		<u>(7,286,530)</u>	<u>(6,982,229)</u>
Net Cash Flows Provided/(Used) by Operating Activities	19	<u>(1,260,617)</u>	<u>(138,675)</u>
Cash Flows from Investing Activities			
Payments for property, plant & equipment		(21,775)	(45,597)
Interest received		<u>37,372</u>	<u>50,439</u>
Net Cash Flows Provided /(Used) by Investing Activities		<u>15,597</u>	<u>4,842</u>
Net Increase /(Decrease) in cash held		<u>(1,245,020)</u>	<u>(133,833)</u>
Cash at the beginning of the Financial Year		<u>2,262,308</u>	<u>2,396,141</u>
Cash at the end of the Financial Year	6	<u>1,017,288</u>	<u>2,262,308</u>

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

Financial Report

	2019	2018				
	\$	\$				
Notes to the Financial Statements for the year ended 30 June 2019						
1. Basis of Preparation						
a) Statement of Compliance						
<p>These financial statements are general purpose financial statements and have been prepared in accordance with the <i>Corporations Act 2001</i> and with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations.</p> <p><i>Adoption of new Australian Accounting Standard requirements</i></p> <p>No accounting standard has been adopted earlier than the application date as stated in the standard.</p>						
b) Basis of Preparation						
<p>The financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations - Reduced Disclosure Requirements issued by the Australian Accounting Standards Board that apply for the reporting period. These financial statements have been prepared on the historical cost basis. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.</p>						
c) Use of Estimates and Judgements						
<p>In the application of the NADC's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.</p> <p>The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised and the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.</p>						
2. Summary of Significant Accounting Policies						
a) Plant and Equipment						
<p>Plant and equipment are stated at cost less accumulated depreciation and impairment. Cost is deemed to approximate the fair value of the assets and includes expenditure that is directly attributable to the acquisition of the item.</p> <p>The gain or loss arising on disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income.</p>						
b) Depreciation						
<p>Depreciation is calculated using the straight-line method so as to write off the cost of each non-current asset over its expected useful life. Additions are depreciated from the date of acquisition.</p> <p>The depreciation rates used for each class of depreciable assets are:</p> <table border="0"> <thead> <tr> <th style="text-align: left;">Class of Fixed Asset</th> <th style="text-align: left;">Depreciation Rate</th> </tr> </thead> <tbody> <tr> <td>Plant and equipment</td> <td>10-100%</td> </tr> </tbody> </table>			Class of Fixed Asset	Depreciation Rate	Plant and equipment	10-100%
Class of Fixed Asset	Depreciation Rate					
Plant and equipment	10-100%					

Financial Report

	2019 \$	2018 \$
c) Revenue		
<p>Revenue is measured at the fair value of the consideration received or receivable. Commonwealth Department grants are recognised in the year received in accordance with the funding agreements. Government and corporate sponsorships in cash and in-kind are recognised upon the delivery of the services to the sponsors. Revenue from the sales of goods is recognised when control has passed to the buyer. Interest revenue is recognised on an accrual basis using the effective interest method.</p>		
d) Inventory		
<p>Inventories are valued at the lower of cost and net realisable value.</p>		
e) Employee Entitlements		
<p>Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date. Salaries and wages and annual leave entitlements are expected to be settled within one year, where balances are under five weeks. Long service leave entitlements are not to be settled within one year, unless seven years service has been achieved. Contributions are made by the NADC to employee superannuation funds are charged as expenses when incurred.</p>		
f) Taxation		
<p>The NADC is endorsed by the Australian Taxation Office to access the following tax concessions:</p> <ul style="list-style-type: none"> > Income tax exemption from 1 July 2000 under Subdivision 50-B of the <i>Income Tax Assessment Act 1997</i>. > GST concessions from 1 July 2005 under Division 176 of <i>A New Tax System (Goods and Services Tax) Act 1999</i>. > FBT rebate from 1 July 2005 under section 123E of the <i>Fringe Benefits Tax Assessment Act 1986</i>. 		
g) Cash		
<p>Cash includes cash on hand and on deposit with financial institutions and are stated at their nominal value.</p>		
h) Financial Assets		
Loans and Receivables		
<p>Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets.</p>		
Impairment of financial assets		
<p>At each reporting date, the NADC reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.</p>		
i) Goods and Services Tax (GST)		
<p>Revenues, expenses, liabilities and assets are recognised net of the amount of goods and services tax (GST), except;</p> <ul style="list-style-type: none"> > Where the amount of GST incurred is not recoverable from the taxation authority it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or > Receivables and payables in the Statement of Financial Position are shown inclusive of GST. 		

Financial Report

	2019 \$	2018 \$
The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.		
Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.		
3. Members' Guarantee		
The NADC is limited by guarantee. If the company is wound up, the constitution states the member is required to contribute a maximum of \$100 towards meeting any outstanding obligations of the company. As at 30 June 2019 the Commonwealth is the sole member of the NADC.		
In relation to the Retained Earnings, it should be noted that Clause 1.4 Restriction on application of profits of the company's constitution provides that: "subject to Rule 1.5, all profits (if any) and other income and property of the NADC must be applied in promoting the Objects and no part of them may be paid, directly or indirectly, by way of dividend, bonus, fee or otherwise, to Members or Directors.		
4. Operating revenue from ordinary activities		
Government grants	4,228,000	4,209,000
Other revenue:		
Sponsorship, in cash	1,859,900	2,140,433
Sponsorship, in kind	475,365	416,590
Merchandising and licensing	59,223	33,914
Interest received	39,830	43,396
Other	1,636	249,437
	<u>6,663,954</u>	<u>7,092,770</u>
5. Operating expenses from ordinary activities		
Employee Benefits expense	1,241,007	1,724,728
Occupancy expenses	79,824	116,459
Funding to State and Territory ADC's*	1,515,910	1,527,881
Events and Awards programs	2,774,792	3,101,289
Depreciation - plant and equipment	66,415	76,294
Travel and accommodation	398,818	358,263
Computer services and website	60,160	106,753
Merchandise and licensing	16,216	12,732
Insurance	28,105	14,188
Other expenses from ordinary activities	474,801	400,539
	<u>6,656,048</u>	<u>7,439,126</u>

*Funding to State and Territory ADC's includes grant payments and funds provided directly to State and Territory Australia Day Councils.

Financial Report

	2019	2018
	\$	\$
6. Cash & bank balances		
Cash on hand	500	274
Cash at bank	1,016,788	2,262,034
	<u>1,017,288</u>	<u>2,262,308</u>
7. Inventories		
Stock held for resale	<u>6,117</u>	<u>6,958</u>
8. Trade & other receivables		
Trade debtors	17,882	396,967
Other receivables	94,546	-
Total trade & other receivables	<u>112,428</u>	<u>396,967</u>
Trade debtors do not include any amounts that are past due at the end of the reporting period. Trade debtors are considered recoverable.		
9. Other assets		
Prepayments	<u>10,031</u>	<u>3,960</u>
	<u>10,031</u>	<u>3,960</u>
10. Plant & equipment		
Plant and equipment at cost	267,292	338,092
Less accumulated depreciation	(243,641)	(267,972)
Total Plant and Equipment	<u>23,651</u>	<u>70,120</u>
(a) Movements in Carrying Amounts		
Movement in the carrying amounts of plant and equipment between the beginning and the end of the current financial year.		
Balance at the beginning of year	70,120	100,816
Additions	21,774	45,597
Profit/(Loss) on Disposal	(1,828)	-
Depreciation expense	(66,415)	(76,294)
Carrying amount at the end of the year	<u>23,651</u>	<u>70,120</u>

Financial Report

	2019	2018
	\$	\$
11. Trade & other payables		
Current		
Trade payables	9,204	369,996
Other payables	73,796	328,145
Total trade & other payables	<u>83,000</u>	<u>698,141</u>
12. Provisions		
Current		
Employee entitlements - Annual Leave	63,876	37,863
Employee entitlements - Long Service Leave	0	0
Total Current	<u>63,876</u>	<u>37,863</u>
Non Current		
Employee entitlements - Annual Leave	4,107	958
Employee entitlements - Long Service Leave	15,963	8,289
Total Non Current	<u>20,070</u>	<u>9,247</u>
Total current and non current provisions	<u>83,946</u>	<u>47,110</u>
13. Revenue received in advance		
Current		
Revenue received in advance	204,500	1,204,900
Total current revenue received in advance	<u>204,500</u>	<u>1,204,900</u>
14. Key Management Personnel Remuneration		
Directors' Remuneration		
Remuneration received by directors of the company	<u>20,979</u>	<u>14,634</u>

Directors remuneration is set by reference to the Remuneration Tribunal.

Executives

The names of persons who were executives of the company at any time during the financial year are as follows:

Karlie Brand - Chief Executive Officer

Karen Wilson (Part year) - Chief Operating Officer (commenced 1 August 2018)

Executive Remuneration

Short-term employee benefits	375,123	521,138
Long-term employee benefits	33,643	39,569
Post-employment benefits	36,265	46,944
Termination benefits	-	197,188
Total Executive Remuneration received	<u>445,031</u>	<u>804,839</u>

The NADC had a significant staff restructure in 2018 resulting in a higher amount of remuneration benefits paid during that year and a reduction in the number of management roles for the 2019 financial year.

Financial Report

	2019	2018
	\$	\$
15. Related Parties		
No related party transactions, outside of the compensation of Directors and Executives disclosed in Note 14, occurred in the year.		
16. Commitments for Expenditure		
Aggregate operating lease expenditure contracted for at balance date but not provided for in the accounts payable:		
Not later than 1 year	75,696	93,235
Later than 1 year, but not later than 5 years	230,080	9,704
Over 5 years	-	-
Total Operating Lease Commitments	<u>305,776</u>	<u>102,939</u>
The tenancy lease commitment is a non cancellable operating lease.		
Aggregate expenditure contracted for at balance date but not provided for in the accounts payable:		
Not later than 1 year	-	718,304
Later than 1 year, but not later than 5 years	-	-
Over 5 years	-	-
Total Expenditure Commitments	<u>-</u>	<u>718,304</u>
17. Remuneration of Auditor		
Amounts received or due and receivable by the auditor for auditing the accounts	<u>17,500</u>	<u>17,500</u>
No other services were provided by the auditor.		
18. Segment Reporting		
The company operates in the community services sector where it is the coordinating body for the Australian of the Year Awards and Australia Day celebrations across the nation. It operates in one geographic area, being Australia.		
19. Reconciliation of Net Cash Provided by Operating Activities to Operating Profit/(Loss)		
Operating Profit/(Loss)	7,907	(346,356)
Depreciation and loss on sale of assets	68,243	76,294
Interest Income	(39,830)	(43,396)
(Increase)/decrease in other debtors and prepayments	280,926	(340,767)
(Increase)/decrease in inventory	841	6,929
Increase/(decrease) in provision employee entitlements	36,836	(68,279)
Increase/(decrease) in trade creditors and accruals	(615,141)	517,775
Increase/(decrease) in revenue received in advance	(1,000,400)	59,125
Net cash provided/(used) by operating activities	<u>(1,260,617)</u>	<u>(138,675)</u>
20. Economic Dependency		
The operations of the company are dependent on an annual monetary grant from the Australian Government.		
21. Staffing Level		
As at 30 June 2019 the NADC employed nine full time employees and one part time/casual employee.		

Financial Report

	Note	2019 \$	2018 \$
22. Financial Instruments			
Categories of Financial Instruments			
Financial Assets			
Cash & bank balances	6	1,017,288	2,262,308
Trade & other receivables	8	20,341	396,967
Carrying amount of financial assets		<u>1,037,629</u>	<u>2,659,275</u>
Financial Liabilities			
Trade & other payables	11	83,000	670,578
Carrying amount of financial liabilities		<u>83,000</u>	<u>670,578</u>
Net income and expense from financial assets			
Interest revenue	4	39,830	43,396
Net gain/(loss) from financial assets		<u>39,830</u>	<u>43,396</u>

Net Fair Values

The net fair value of financial assets and liabilities at the balance date are those as disclosed in the statement of financial position and related notes. This is because either the carrying amounts approximate net fair value or because of their short term to maturity.

Financial Risk Management

Credit Risk

NADC is exposed to minimal credit risk. The maximum exposure to credit risk is the risk that arises from potential default of a debtor. This amount is equal to the total amount of receivables (2019: \$112,428, 2018: \$396,967).

Liquidity Risk

NADC's financial liabilities are payables and revenue in advance. The exposure to liquidity risk is based on the notion that the NADC will encounter difficulty in meeting its obligations associated with financial liabilities. This is highly unlikely due to the term deposits held to meet these obligations.

Market Risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. NADC has exposure to interest rate risk arising from fluctuations in interest rates applicable to cash and term deposits.

NADC manages interest rate risk by ensuring that investments mature commensurate with cash flow requirements to minimise repricing risk arising from changes in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant NADC's profit for the year ended 30 June 2019 would increase/decrease by \$5,086 (2017: increase/decrease by \$11,312).

Financial Report

	2019	2018
	\$	\$

23. Contingent Liabilities/Assets

There are no contingent liabilities or assets at 30 June 2019 (2018: nil).

There are no remote or unquantifiable contingent liabilities or assets at 30 June 2019 (2018: nil).

24. Events Occurring After Balance Date

Since the end of the financial year, the Directors are not aware of any matter or circumstance not otherwise dealt with in the accounts that have significantly or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

APPENDIX 1

PGPA Act – List of requirements

The PGPA Act sets out a number of reporting compliance requirements for Commonwealth company annual reports. Following is a list of requirements and where they can be found in the report.

Description	Requirement	Page
Table of contents	PGPA Act	Page 1
Related entity transactions	PGPA Act	Page 37
Details of how and when approval of the annual report was given	Mandatory	Page 24
Financial Report	Corporations Act 2001	Page 28
Directors' Report	Corporations Act 2001	Page 23
Auditor's Report	Corporations Act 2001	Page 25
Organisation's purpose/activities	PGPA Act	Page 5
Information on each director of the company during the period	PGPA Act	Page 18
Ministerial directions given	PGPA Act	Page 24
Government policy orders	PGPA Act	Page 24
Organisational structure and location	PGPA Act	Page 12
Corporate governance practices	PGPA Act	Page 13
Significant activities report	PGPA Act	Page 24
Judicial decisions and reviews	PGPA Act	Page 24
Obtaining information from subsidiaries	PGPA Act	Page 24

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The NADC would like to thank the following sponsors and partners:

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