

# CULTURAL FACILITIES CORPORATION

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## Objectives

The Cultural Facilities Corporation's primary objective is to enrich the cultural life of people in the ACT and region, by managing facilities and delivering programs in a creative, professional, responsible and business-like manner.

In meeting this primary objective, the Corporation's three major goals are: to provide cultural leadership, excellence and innovation; to promote community involvement in activities at Corporation facilities; and to ensure a business-like approach.

The Corporation undertakes the management of a number of cultural assets on a purchaser/provider basis with the Chief Minister's Department. The operations of the Corporation are funded by a combination of payments from the government, revenue generated by the Corporation's performing arts businesses and programs and by admission fees and activities associated with the museums and galleries.

## 2000-01 Highlights

Strategic and operational issues to be pursued in 2000-01 include:

- increasing visitation to and patronage of the Corporation's facilities, through targeted audience development and community outreach programs, in order to achieve a target of 260,000 visitors and patrons;
- presenting exhibition programs and related activities at the Canberra Museum and Gallery, the Historic Places and in Civic Square, which includes a major focus on the Olympics and the Centenary of Federation;
- developing further partnerships and collaborations with the visual and performing arts communities, including a theatre project in residence at the Canberra Theatre Centre;
- improving facilities at the Historic Places, by regrading the entrance loop road to Lanyon, undertaking structural work to the Lanyon kitchen building and upgrading the roof and exhibition spaces of the Nolan Gallery; and
- increasing own-sourced revenue as a proportion of the Corporation's total budget, through further business activities and sponsorship efforts.

## Cultural Facilities Corporation Operating Statement

1999-00 Budget \$'000		1999-00 Est. Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
<b>Revenue</b>							
2 480	User Charges - Non ACT Government	2 480	2 551	3	2 554	2 591	2 600
6 124	User Charges - ACT Government	6 124	6 173	1	6 265	6 353	6 456
30	Interest	30	30	-	30	30	30
<b>8 634</b>	<b>Total Revenue</b>	<b>8 634</b>	<b>8 754</b>	<b>1</b>	<b>8 849</b>	<b>8 974</b>	<b>9 086</b>
<b>Expenses</b>							
3 498	Employee Expenses	3 498	3 531	1	3 564	3 595	3 605
284	Superannuation Expenses	284	288	1	291	295	295
4 619	Administrative Expenses	4 619	4 661	1	4 699	4 735	4 836
1 161	Depreciation and Amortisation	1 161	1 184	2	1 197	1 197	1 197
103	Other Expenses	103	57	-45	58	59	60
<b>9 665</b>	<b>Total Expenses</b>	<b>9 665</b>	<b>9 721</b>	<b>1</b>	<b>9 809</b>	<b>9 881</b>	<b>9 993</b>
<b>-1 031</b>	<b>Operating Result</b>	<b>-1 031</b>	<b>-967</b>	<b>6</b>	<b>-960</b>	<b>-907</b>	<b>-907</b>
<b>17 906</b>	<b>Accumulated Funds - Start of Period</b>	<b>18 530</b>	<b>17 753</b>	<b>-4</b>	<b>16 882</b>	<b>15 922</b>	<b>15 015</b>
354	Capital Injections	354	96	-73	0	0	0
0	Distributions to Government	-100	0	100	0	0	0
<b>17 229</b>	<b>Accumulated Funds - End of Period</b>	<b>17 753</b>	<b>16 882</b>	<b>-5</b>	<b>15 922</b>	<b>15 015</b>	<b>14 108</b>

**Cultural Facilities Corporation  
Statement Of Financial Position**

Budget as at 30/6/00 \$'000		Est.Outcome as at 30/6/00 \$'000	Planned as at 30/6/01 \$'000	Var %	Planned as at 30/6/02 \$'000	Planned as at 30/6/03 \$'000	Planned as at 30/6/04 \$'000
<b>Current Assets</b>							
200	Cash	498	546	10	668	844	1 018
392	Receivables	428	478	12	478	478	479
17	Inventories	38	38	-	38	38	38
83	Other	133	133	-	133	133	133
<b>692</b>	<b>Total Current Assets</b>	<b>1 097</b>	<b>1 195</b>	<b>9</b>	<b>1 317</b>	<b>1 493</b>	<b>1 668</b>
<b>Non Current Assets</b>							
17 551	Property, Plant and Equipment	17 729	16 800	-5	15 728	14 656	13 584
50	Capital Works in Progress	0	0	-	0	0	0
<b>17 601</b>	<b>Total Non Current Assets</b>	<b>17 729</b>	<b>16 800</b>	<b>-5</b>	<b>15 728</b>	<b>14 656</b>	<b>13 584</b>
<b>18 293</b>	<b>TOTAL ASSETS</b>	<b>18 826</b>	<b>17 995</b>	<b>-4</b>	<b>17 045</b>	<b>16 149</b>	<b>15 252</b>
<b>Current Liabilities</b>							
98	Creditors	91	121	33	121	122	122
312	Employee Entitlements	335	335	-	335	335	335
62	Other	48	48	-	48	48	48
<b>472</b>	<b>Total Current Liabilities</b>	<b>474</b>	<b>504</b>	<b>6</b>	<b>504</b>	<b>505</b>	<b>505</b>
<b>Non Current Liabilities</b>							
403	Employee Entitlements	410	420	2	430	440	450
<b>403</b>	<b>Total Non Current Liabilities</b>	<b>410</b>	<b>420</b>	<b>2</b>	<b>430</b>	<b>440</b>	<b>450</b>
<b>875</b>	<b>TOTAL LIABILITIES</b>	<b>884</b>	<b>924</b>	<b>5</b>	<b>934</b>	<b>945</b>	<b>955</b>
<b>17 418</b>	<b>NET ASSETS</b>	<b>17 942</b>	<b>17 071</b>	<b>-5</b>	<b>16 111</b>	<b>15 204</b>	<b>14 297</b>
<b>REPRESENTED BY FUNDS EMPLOYED</b>							
17 229	Accumulated Funds	17 753	16 882	-5	15 922	15 015	14 108
189	Reserves	189	189	-	189	189	189
<b>17 418</b>	<b>TOTAL FUNDS EMPLOYED</b>	<b>17 942</b>	<b>17 071</b>	<b>-5</b>	<b>16 111</b>	<b>15 204</b>	<b>14 297</b>

## Cultural Facilities Corporation Cashflow Statement

1999-00 Budget \$'000		1999-00 Est. Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
<b>185</b>	<b>CASH AT BEGINNING OF REPORTING PERIOD</b>	<b>710</b>	<b>498</b>	<b>-30</b>	<b>546</b>	<b>668</b>	<b>844</b>
	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
	<b>Receipts</b>						
8 604	User Charges	8 604	8 724	1	8 819	8 944	9 056
30	Interest Received	30	30	-	30	30	30
0	Other Revenue	0	437	#	468	473	481
<b>8 634</b>	<b>Operating Receipts</b>	<b>8 634</b>	<b>9 191</b>	<b>6</b>	<b>9 317</b>	<b>9 447</b>	<b>9 567</b>
	<b>Payments</b>						
3 772	Related to Employees	3 772	3 809	1	3 845	3 881	3 891
4 619	Related to Administration	4 619	4 661	1	4 699	4 734	4 835
103	Other	103	514	399	526	531	542
<b>8 494</b>	<b>Operating Payments</b>	<b>8 494</b>	<b>8 984</b>	<b>6</b>	<b>9 070</b>	<b>9 146</b>	<b>9 268</b>
<b>140</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>140</b>	<b>207</b>	<b>48</b>	<b>247</b>	<b>301</b>	<b>299</b>
	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
	<b>Payments</b>						
479	Purchase of Property, Plant and Equipment	606	255	-58	125	125	125
<b>479</b>	<b>Investing Payments</b>	<b>606</b>	<b>255</b>	<b>-58</b>	<b>125</b>	<b>125</b>	<b>125</b>
<b>-479</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>-606</b>	<b>-255</b>	<b>58</b>	<b>-125</b>	<b>-125</b>	<b>-125</b>
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
	<b>Receipts</b>						
354	Capital Injection from Government	354	96	-73	0	0	0
<b>354</b>	<b>Financing Receipts</b>	<b>354</b>	<b>96</b>	<b>-73</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Payments</b>						
0	Distributions to Government	100	0	-100	0	0	0
<b>0</b>	<b>Financing Payments</b>	<b>100</b>	<b>0</b>	<b>-100</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>354</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>	<b>254</b>	<b>96</b>	<b>-62</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>15</b>	<b>NET INCREASE/(DECREASE) IN CASH HELD</b>	<b>-212</b>	<b>48</b>	<b>123</b>	<b>122</b>	<b>176</b>	<b>174</b>
<b>200</b>	<b>CASH AT THE END OF THE REPORTING PERIOD</b>	<b>498</b>	<b>546</b>	<b>10</b>	<b>668</b>	<b>844</b>	<b>1 018</b>

## Notes to the Budget Statements

Significant variations are as follows:

### *Cash Flow Statement*

The Cashflow Statement contains the only significant variation from the 1999-2000 estimated outcome to the 2000-01 Budget. Other revenue increased by \$0.437m representing the estimated GST collected by the CFC. The corresponding outgoing to the ATO is included in other payments.

## Capital Works

<b>Departmental</b>	<b>Estimated Total Cost \$'000</b>	<b>Expenditure Previous Years \$'000</b>	<b>2000-01 Estimated Expenditure \$'000</b>	<b>2000-01 Financing \$'000</b>	<b>Expected Completion Date</b>
<b>New Capital Works</b>					
Lanyon and Nolan Gallery	96	-	96	96	June 2001
<b>Total New Capital Works</b>	<b>96</b>	<b>-</b>	<b>96</b>	<b>96</b>	
<b>Total Departmental Capital Works</b>	<b>96</b>	<b>-</b>	<b>96</b>	<b>96</b>	

