



NORTHERN  
TERRITORY

MAJOR  
EVENTS

COMPANY Pty Ltd

# ANNUAL REPORT

## 2018-2019

We have taken due care and attention in ensuring information contained in this annual report was true and correct at the time of publication.

However, changes in circumstances after the time of publication may impact upon its accuracy. We do not warrant that it is correct, complete or suitable for the purposes for which it is intended to be used. We disclaim all liability associated with the use of this information.

Aboriginal and Torres Strait Island readers of this publications should be aware that this material may contain images or names of deceased persons.

**Northern Territory Government**  
**Northern Territory Major Events Company Pty Ltd (NTMEC)**

Level 2, 16 Bennett Street, Darwin City NT 0800

GPO Box 3333 DARWIN NT 0801

**[www.ntmajorevents.com.au](http://www.ntmajorevents.com.au)**

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# NORTHERN TERRITORY MAJOR EVENTS COMPANY







## ABOUT

**Northern Territory Major Events Company Pty Ltd (NTMEC) is a dynamic organisation that delivers and supports significant events across the Northern Territory.**

### OUR VISION

NTMEC will develop, deliver and promote world class events in the Northern Territory for the local community and visitors, which will create improved event experiences and outcomes as well as strengthen the visitor economy for the benefit of all Territorians.

### OUR MISSION

To grow the events portfolio and industry capability in the Northern Territory by providing leadership, advice, support and be the front door for the events sector.



# MESSAGE FROM THE CHAIRMAN

The past twelve months has marked a significant year of growth and delivery for Northern Territory Major Events Company. With the return of the Arafura Games, coupled by the expansion of events delivered under the event portfolio; creation of new events and initiatives; and restructure of the Events and Festivals funding program (formerly Festivals NT), I am proud to share that the Northern Territory Major Events Company has delivered, contracted and/or funded over 64 events in the Territory. These events are drivers, or have the potential to be a trigger for visitation, or extend stays. They also impact national and international awareness and perceptions, create opportunities for local involvement and importantly, reinforces the liveability of the Territory.

The Arafura Games contributed \$7.10 million in visitor expenditure into the economy and an additional flow on contribution to the economy of \$6.5 million. The Arafura Games was made possible with an unbelievable team of passionate staff, sporting groups and over 1,000 volunteers. We look forward to the opportunities that will arise for the Games in 2021.

In 2019, BASSINTHEGRASS Music Festival undertook a restructure to realign the event from a local Darwin festival, to one that is recognised within the national music scene. The restructure required the event to relocate from its affectionate home of the Gardens Amphitheatre. This relocation allowed increased programming and attendance. 10,000 people attended BASSINTHEGRASS, including 3,053 tickets purchased for interstate and intrastate attendees.

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## 10,000 PEOPLE ATTENDED BASSINTEGRASS, INCLUDING 3,053 TICKETS PURCHASED FOR INTERSTATE AND INTRASTATE ATTENDEES.

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Alice Springs and the wider NT economy benefitted from the delivery of two Parrtjima – A Festival in Light events, increasing from 14,000 attendances in 2017, to 25,000 for the fourth instalment of Parrtjima in April 2019. Interstate visitation contributed over \$1.8 million to the Alice Springs economy through the unique Red Centre event.

Along with the annual events which have become hallmark to the portfolio of NTMEC; Northern Territory Major Events Company were also involved in the successful delivery of contracted events including the AFL, NRL, Suncorp Super Netball, Laneway Series, Darwin and Alice Springs Street Art Festivals and Territory Tribute.

The Events and Festivals Funding Program (formerly Festivals NT) has now established NT Major Events Company as the “Front Door” for events and festival grant funding within the Territory. Broadening NTMEC’s scope around event development, from focusing on supporting events that drive visitation, to a more holistic model encompassing community and social events. The longer term benefit of having oversight across the calendar of events will only be beneficial for the Company and the Territory more broadly.

In 2018-2019, we announced the new Bruce Munro: Tropical Light exhibition to be held during the Top End’s tropical summer season to increase visitors during a traditionally quieter period. Bruce Munro: Tropical Light will aim to bring 50,000 + people into the Darwin CBD between the six months of November 2019 to April 2020.

I would like to acknowledge fellow Board Members, and NTMEC’s General Manager, Tim Watsford who have championed significant structural and strategic changes for the Company over the past twelve months. I would also like to thank the NTMEC team, and wider volunteer groups and organisations who tirelessly contribute to the success of events across the Northern Territory.

Again, to our Minister and her team. We thank you for instilling your trust in the Company and its capabilities both now and moving forward – developing, delivering and promoting world-class events here in the NT for the local community and visitors, ultimately creating improved event experiences and outcomes, whilst strengthening the visitor economy for the benefit of all Territorians!



**Alistair Feehan**  
Chairman, NT Major Events Company

# 2018 – 2019 SNAPSHOT

## TOTAL REVENUE

2019: \$37,569,851  
2018: \$20,568,524

## TOTAL GRANTS

2019: \$32,472,470  
2018: \$16,159,245

## OTHER REVENUE

2019: \$5,097,381  
2018: \$ 4,409,279

## PERCENTAGE INCREASE OF TOTAL REVENUE



2018 – 2019 EVENT OVERVIEW, BASED ON THE DELIVERY OF BASSINTEGRASS, DARWIN SUPERCARS, RED CENTRENTS, ARAFURA GAMES AND PARRTJIMA – A FESTIVAL IN LIGHT 2018 & 2019

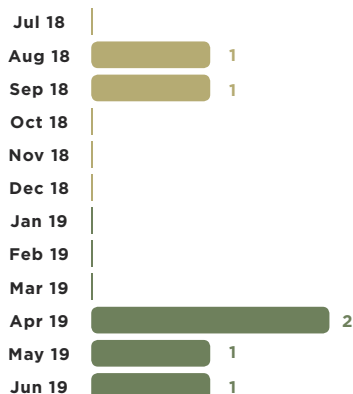
### EVENTS BY REGION



### EVENT GENRES



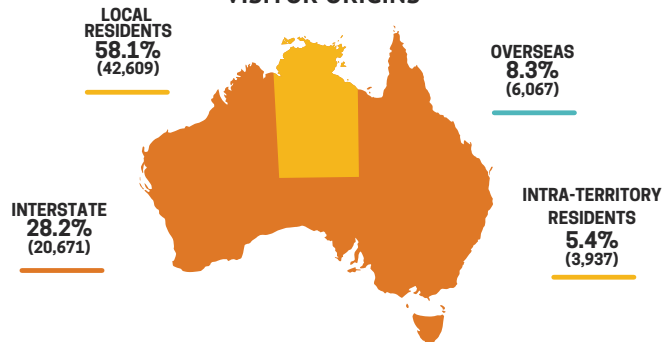
### EVENTS BY MONTH



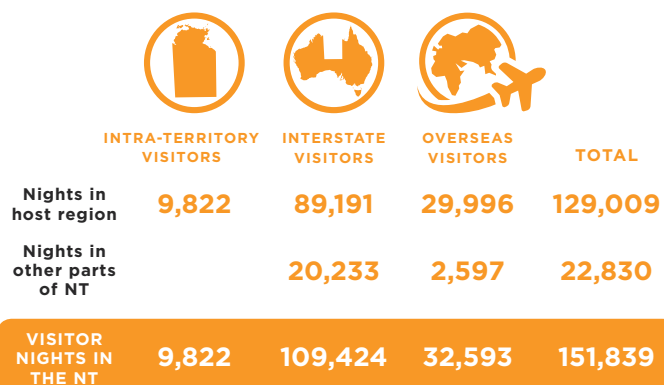
### EVENT ATTENDANCES & VISITATION



### VISITOR ORIGINS

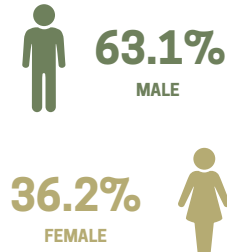


### DIRECT VISITOR NIGHTS

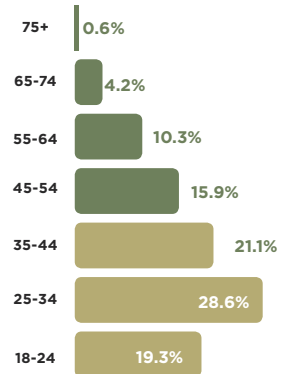




GENDER



AGE



ATTENDEE SATISFACTION



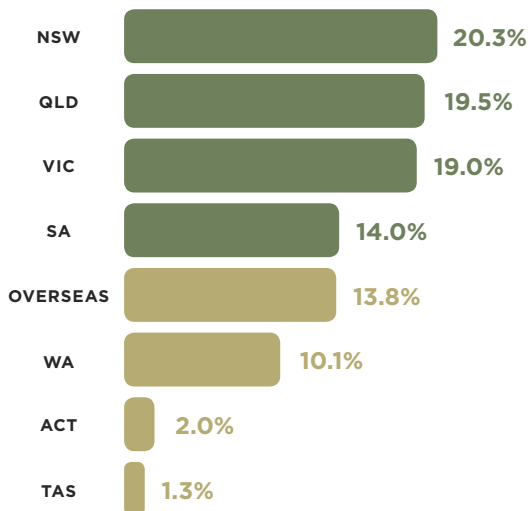
ADVOCACY (NPS)



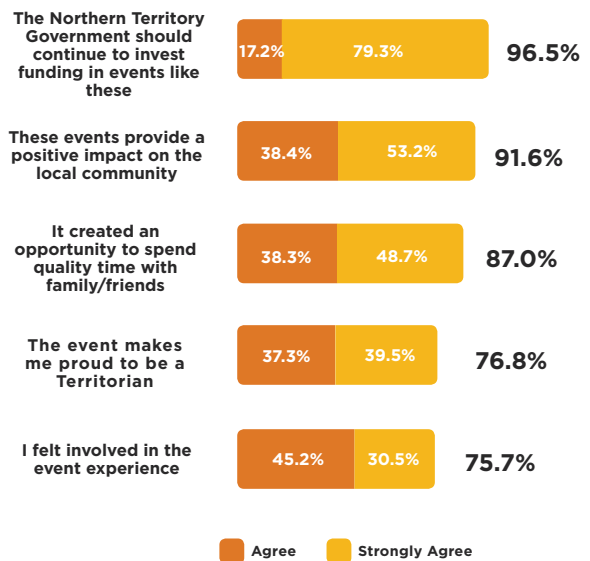
LIKELY RETURN NEXT YEAR



ORIGIN OF VISITING ATTENDEES AT EVENTS



COMMUNITY PRIDE



# BOARD OF DIRECTORS

**The Northern Territory Major Events Company Pty Ltd (NTMEC) is governed by a Board of Directors appointed by the Chief Minister of the Northern Territory.**

The Board is accountable to the shareholders, who hold the Deed in Trust for the Territory, for the overall performance of NTMEC.

The Board of Directors provides leadership and vision through strategy formulation and policy development whilst meeting its legislative, financial and governance obligations.

The Board is guided by a charter of operations, which sets out the roles and responsibilities of the Directors.

Under the Board Charter, the Board's obligations include:

- Setting NTMEC's strategic direction, including approving strategies and targets and establishing policies
- Accountability for monitoring performance against strategies and plans
- Ensuring good corporate governance, effective risk management, legal compliance, strategic direction and appropriate structure of NTMEC

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**THE BOARD OF DIRECTORS PROVIDES LEADERSHIP AND VISION THROUGH STRATEGY FORMULATION AND POLICY DEVELOPMENT WHILST MEETING ITS LEGISLATIVE, FINANCIAL AND GOVERNANCE OBLIGATIONS.**

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# SKILLS AND DIVERSITY OF THE BOARD

**NTMEC's Board actively seeks to ensure that it has an appropriate mix of diversity, skills, experience and expertise to enable it to discharge its responsibilities effectively and to be well equipped to assist the Company to navigate the range of opportunities and challenges it faces.**

To assist in identifying areas of focus and maintain an appropriate and diverse mix in its membership, the Board utilises a skills matrix which is reviewed by the Board on an annual basis. It is an important, but not the only, basis of criteria applying to Board appointments.

The Board skills matrix sets out the mix of skills, experience and expertise that the Board currently has and is looking to achieve in its membership.

It supports the Company's strategic initiatives as well as other areas of relevance to the composition of the Board. The areas addressed in the matrix are:

- Executive Leadership
- Strategy
- Financial & Audit

- Risk & Compliance
- Policy Development
- Technology
- Corporate Governance
- Executive Management
- Health, Safety & Environment
- Marketing
- Events
- Tourism
- Leadership
- Ethics & Integrity
- Contribution
- Negotiation
- Crisis Management
- Previous board experience

Each of these areas is currently well represented on the Board. The Board benefits from the combination of Directors' individual skills, experience and expertise in particular areas, as well as the varying perspectives and insights that arise from the interaction of Directors with diverse backgrounds.



# THE BOARD



## CHAIRMAN

**Mr Alistair Feehan**  
**CEO, Imparja Television**

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Alistair has held the position of CEO at Imparja Television over 16 years. During this time the organisation has seen continued and sustainable growth with expansion in key business areas, in turn creating a highly efficient business model.

Alistair previously held senior positions at the 7 Network and was General Manager of Val Morgan Australia. He is a member on the Board of Free TV Australia, the peak industry body for the free to air television broadcasting sector.

He is a Director of Eastern Australia Satellite Broadcasters, Director of Central Digital Television and is a member of the Development Consent Authority.

Previously a Director of the Board, Alistair was appointed Chair for the Northern Territory Major Events Company in July 2014.



## GENERAL MANAGER

**Mr Timothy Watsford**  
**General Manager, Northern Territory**  
**Major Events Company**

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Timothy Watsford is the General Manager of Northern Territory Major Events Company. Tim held executive positions within the sport administration landscape namely the National Rugby League and Australian Rugby Union prior to relocating to the Territory in early 2018.

Tim is an executive leader whom holds a Bachelor of Business Administration coupled with 14 years of industry experience in the facilitation of major events, project management and government relations. Tim brings to the role a diverse skill set which includes strategic event development, commercial operations and senior operational management; while understanding the demands of managing local, state and national industry stakeholders.



#### NON-EXECUTIVE DIRECTOR

**Mr Michael Bridge**  
**Chair of the CGH Group**

Michael was the Chair of the Regional Aviation Association of Australia for seven years and still sits on the Board. He was Director/Trustee of the Aviation Industry Superannuation Trust for eight years.

Michael is a recipient of the National Australia Bank's Medal for Management Innovation and in 2008 was awarded the Australian Aviation "Personality of the Year" for his work on creating an industry wide forum bringing together the 12 industry associations in an effort to find a consolidated voice.

Michael is the Chair of Tourism NT, Chair of international specialist labour-hire and recruitment company CGH Pty Ltd and a member of the Chief Minister's Advisory Council. He is also an Ambassador for the Australian Aviation Hall of Fame, Business Events Northern Territory and the Museum and Arts Gallery of the Northern Territory.



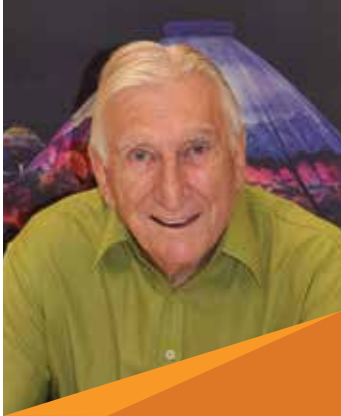
#### NON-EXECUTIVE DIRECTOR

**Mr Andrew Bruyn AM**  
**Fmr General Manager, Territory Television Pty Ltd**

Andrew has resided in the Territory for the past 40 years. He has held a position on the Northern Territory Major Events Company board for more than 17 years and is actively involved in a variety of local sports clubs throughout the NT.

Andrew is former Chair of NT Employment and Training Advisory Council. He also Chairs the St John Ambulance NT Endowment Trust and was a founding member of the Federal Government's Australian Industry and Skills Committee.

In 2011 Andrew was awarded a member of the Order of Australia for service to the community of the NT through executive roles within a range of cultural, tourism, education and charitable organisations, and to the broadcast media industry.



**NON-EXECUTIVE DIRECTOR**

**Mr Colin Fuller AM**  
**Retired**

Colin provides a wealth of experience for the Board. A Territory resident since 1969, Colin is a previous Chairman and CEO for the Power & Water Corporation, and former board member of the NT Tourist Commission.

A qualified quantity surveyor, Colin has an outstanding background in public administration management occupying Chief Executive positions for several Government departments from 1982 – 1999, culminating as Chief Executive for the Department of the Chief Minister.

Colin was awarded a Member of the Order of Australia in 1999 for service to the development of the NT through the provision of infrastructure, land management, conservation and tourism. Colin resigned from the NTMEC Board in January 2019.



**NON-EXECUTIVE DIRECTOR**

**Ms Janet Hamilton**  
**Fmr General Manager, Darwin Convention Centre**

Janet has managed large-scale and high profile major projects and special events, as well as delivered comprehensive marketing, communications, sponsorship and place management strategies and programs.

Janet’s assignments involved delivering 300 special events in the lead up to the Sydney 2000 Olympic Games and 600 annual events for Sydney Harbour Foreshore Authority including the high profile Australia Day and New Year’s Eve celebrations.

Janet relocated to Darwin in 2009 as External Relations Manager for Energy Resources of Australia. In 2013 Janet was appointed General Manager of the Darwin Convention Centre. She was responsible for the management of the world-class, award winning Centre, which delivers over 300 business events annually. Janet, resigned from the NTMEC Board in March 2019, and has since relocated to Cairns to take up a post as the General Manager of the Cairns Convention Centre.





### EXECUTIVE DIRECTOR

**Mr Andrew Hopper**  
Deputy CEO, Department of Tourism,  
Sport and Culture

Andrew's role as Deputy Chief Executive Officer for the Department of Tourism, Sport and Culture (DTSC) incorporates responsibility for the Tourism and Events division, overseeing 100+ staff.

He has a wealth of experience with an extensive record in leading the planning and delivery of major national and international projects and events.

Andrew has a proven track record of success in the development and implementation of strategic plans and management of revenue and budgetary targets. His experience is gained from private and public sectors at sporting, entertainment and corporate organisations.

Andrew effectively delivered business and event outcomes working with organisations of varying sizes managing small and large teams. He holds an MBA from Macquarie Graduate School of Management and is a graduate of the Company Directors Course, Australia Institute of Company Directors.



### EXECUTIVE DIRECTOR

**Mr Scott Lovett**  
General Manager Industry Development,  
Department of Tourism, Sport and Culture

Based in Alice Springs and working as part of Tourism NT, Scott leads the regional planning, strategy, research, development, aviation and investment teams responsible for driving and facilitating tourism growth initiatives throughout the Northern Territory.

Scott relocated to the NT in 2010 where he oversaw the Business Events division at Tourism NT and has also held the positions of Regional Executive Director in Central Australia for the Department of the Chief Minister and Executive Director Regions and Industry Development for the Department of Trade, Business and Innovation.

A graduate of the internationally renowned Regency Hotel School, Scott has held board positions with Desert Knowledge Australia, Tourism Central Australia, the Australian Association of Convention Bureau and Meetings Events Australia.

Scott has had an extensive career in the tourism, events and hospitality sector. He has worked across destination marketing, convention centres, hotels and full service event production providers across Victoria, South Australia, Western Australia and the Northern Territory. In these roles, Scott produced exceptional client outcomes and delivered high level commercial results.



### COMPANY SECRETARY

**Mrs Shelley Hewitt**  
**Director Corporate Services | CFO, Northern Territory Major Events Company**

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Shelley brings more than 20 years of Corporate and Financial management experience and expertise to NTMEC. The Director Corporate Services | CFO is responsible for delivery of accurate financial and performance information to the General Manager and Board of Directors as well as ensuring sound organisation corporate governance and effective risk management. Shelley provides direction and support to the Finance/Corporate team and aims to ensure a standard of excellence, accuracy and transparency that reflects the values and strategic goals of NTMEC.

Prior to joining NTMEC, Shelley held the position of CFO for both the Department of the Chief Minister and Office of the Commissioner for Public Employment. Shelley holds a FCPA and a Bachelor of Commerce from Deakin University and is a graduate of the Company Directors Course, Australia Institute of Company Directors.

# CORPORATE GOVERNANCE

## BOARD COMMITTEES

### NTMEC Board of Directors attendance 1 July 2018 to 30 June 2019

BOARD MEMBER	POSITION	DATE OF APPOINTMENT	MEETINGS HELD	MEETINGS ATTENDED
Mr Alistair Feehan	Chairman / Non-executive Director	14/11/2013	4	4
Mr Michael Bridge	Non-executive Director	14/01/2013	4	4
Mr Andrew Bruyn AM	Non-executive Director	9/12/2002	4	3
Mr Colin Fuller AM	Non-executive Director	14/11/2013	4	2 Resigned January 2019
Ms Janet Hamilton	Non-executive Director	09/06/2015	4	2 Resigned March 2019
Mr Andrew Hopper	Executive Director	27/03/2015	4	4
Mr Scott Lovett	Executive Director	14/11/2013	4	4
Mr Timothy Watsford	General Manager / Executive Director	28/09/2018	4	4

## APOLOGIES

Aug-18	Nil	Mar-19	Mr Bruyn and Ms Hamilton
Nov-18	Nil	Apr-19	Nil

## FINANCE, RISK AND AUDIT COMMITTEE

The Finance, Risk and Audit Committee (FRAC) meet at least twice a year. The committee aims to assist the Board of Directors to fulfil its corporate governance responsibilities in overseeing and reviewing Northern Territory Major Events Company internal controls, internal audit relationships, contact engagements, risk management and financial reporting. The committee comprises three board members. Attending FRAC on request are the Auditor General and the Deputy CEO, Department of Tourism, Sport and Culture.

BOARD MEMBER	POSITION	DATE OF APPOINTMENT	MEETINGS HELD	MEETINGS ATTENDED
Mr Colin Fuller AM	Chairman / Non-executive Director	14/11/2013	2	1 Resigned January 2019
Mr Andrew Bruyn AM	Non-executive Director	9/12/2002	2	2
Mr Scott Lovett	Executive Director	14/11/2013	2	2

## MARKETING COMMITTEE

The NTMEC Board of Directors has established a Marketing Committee to assist and fulfil its responsibilities to identify and attract significant community, entertainment, sporting and cultural events that provide substantial economic and social benefits for the NT. The primary role of the Committee is to assist the Board in exercising due care and diligence in discharging its oversight duties in relation to marketing matters.

BOARD MEMBER	POSITION	DATE OF APPOINTMENT	MEETINGS HELD	MEETINGS ATTENDED
Mr Scott Lovett	Chairman / Executive Director	14/11/2013	2	2
Mr Andrew Bruyn AM	Non-executive Director	14/11/2013	2	2
Mr Michael Bridge	Non-executive Director	22/07/2014	2	1
Ms Janet Hamilton	Non-executive Director	10/02/2016	2	1 Resigned March 2019



# OPERATIONAL STRUCTURE

## ENABLING LEGISLATION

The Northern Territory Major Events Company was established under the Corporations Act 2001 as a for-profit Company in 1999.

## RESPONSIBLE MINISTER

The Minister responsible for NTMEC is the Hon Lauren Moss, Minister for Tourism, Sport and Culture.

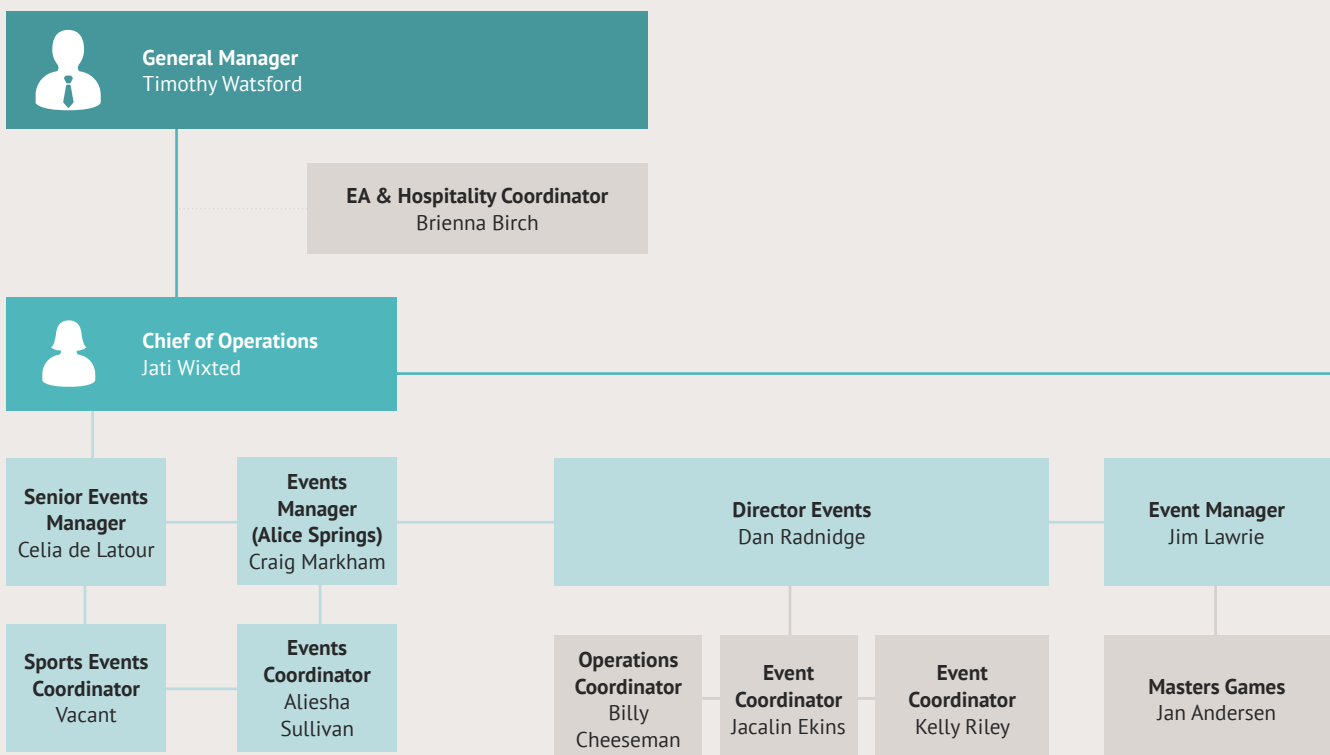
## STAFF

As at 30 June 2019, NTMEC had 33 full-time equivalent (FTE) positions. In the lead-up to and during Arafura Games, the workforce of NTMEC incurred a significant increase with 62 direct short-term appointments and 26 secondees.

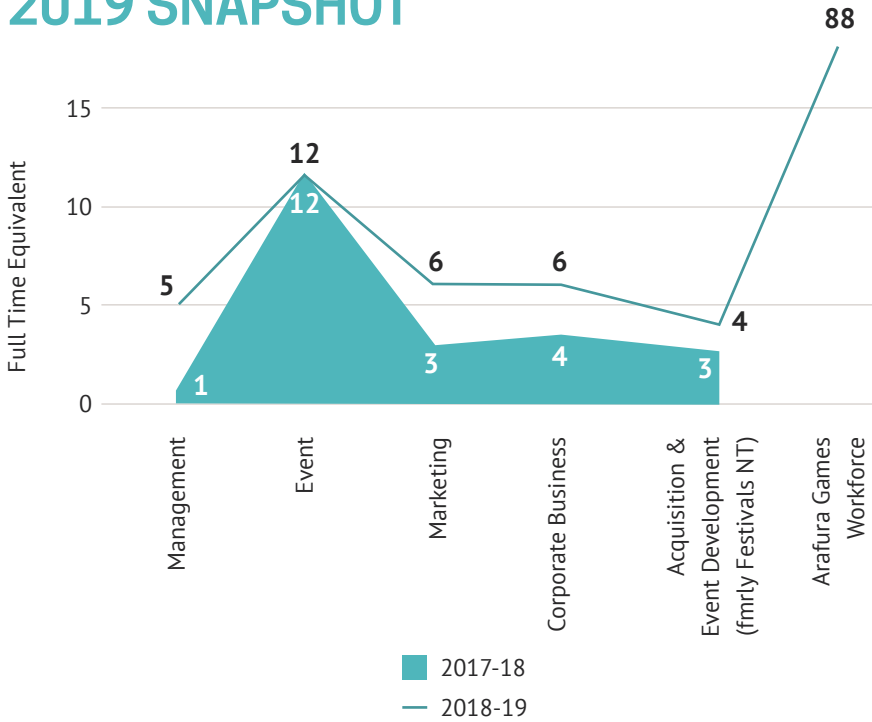
Northern Territory Major Events Company Pty Ltd was and is established to do all things necessary to assist the Government of the Northern Territory of Australia to:

- a) identify and attract to the Northern Territory major sporting and culture events, exhibitions, displays or any other major events which have the capacity to benefit the Territory;
- b) encourage private sector funding and support for major sporting and cultural events, exhibitions, displays or any other major events which are attracted to the Territory; and
- c) coordinate and deliver identified events either independently or in conjunction with appropriately contracted third parties as directed by the Board.

## ORGANISATIONAL CHART AS AT JUNE 2019



# 2019 SNAPSHOT



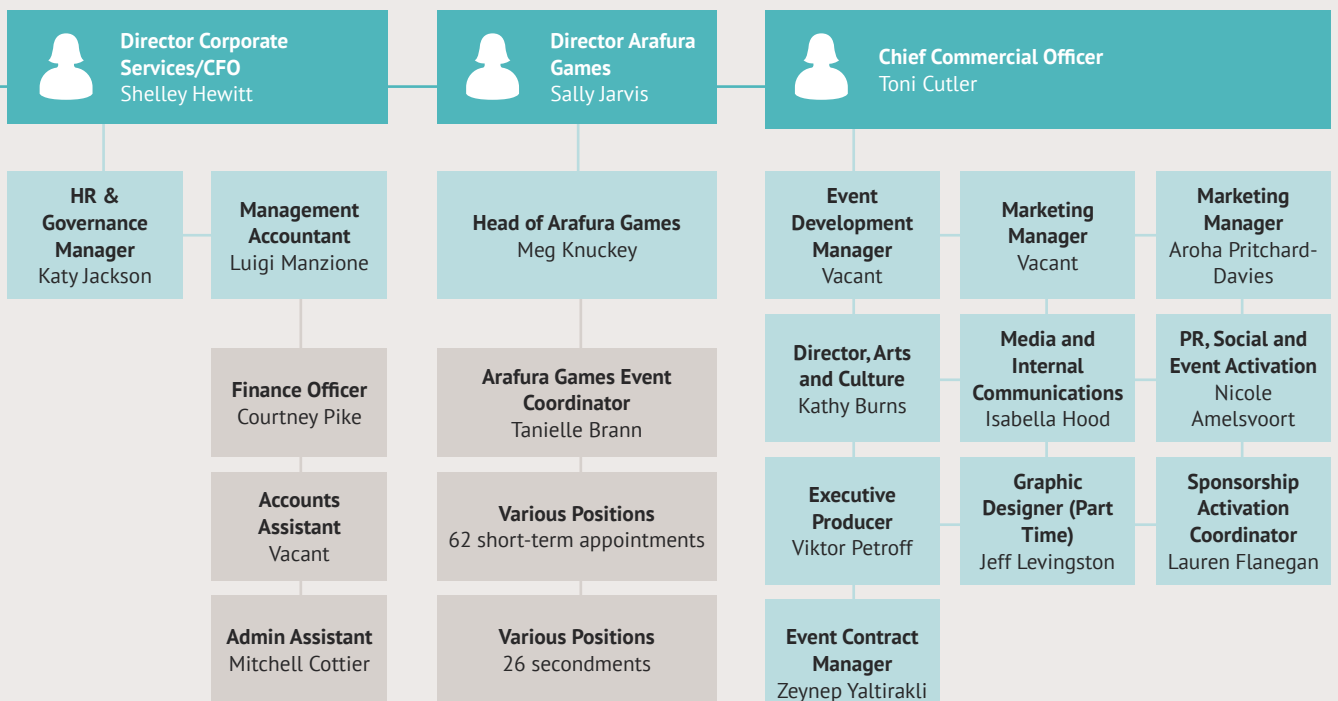
TOTAL FULL TIME EQUIVALENT 2017-18

21

TOTAL FULL TIME EQUIVALENT 2018-19

121\*

\*includes Arafura Games Workforce



# STRATEGIC PLAN 2016 - 2021

**Extract: “The Strategic Plan will develop, deliver and promote world-class events in the NT for the local community and visitors, ultimately creating improved event experiences and outcomes, whilst strengthening the visitor economy for the benefit of all Territorians”.**

Since implementing the Strategic Plan, which includes five strategic initiatives across four main objectives, NTMEC has, and will continue to identify opportunities, improve process and reporting, as well as visitor experiences.

NTMEC is recognised as a market leader in the delivery and facilitation of events in the NT. The challenges of the Northern Territory’s geographical distance from major cities, transient population and available resources drove the requirement to implement a long term strategy that promotes national and international growth opportunities.

Incorporating NTMEC’s mission to grow the events portfolio and capability in the NT by providing leadership, advice, support, and to be the ‘front door’ for the events sector, the purpose of implementing the plan is to:

- Guide investment decisions;
- Create improved awareness;
- Broaden event capability;
- Develop growth within the industry; and
- Improve visitor experiences.



## INNOVATE

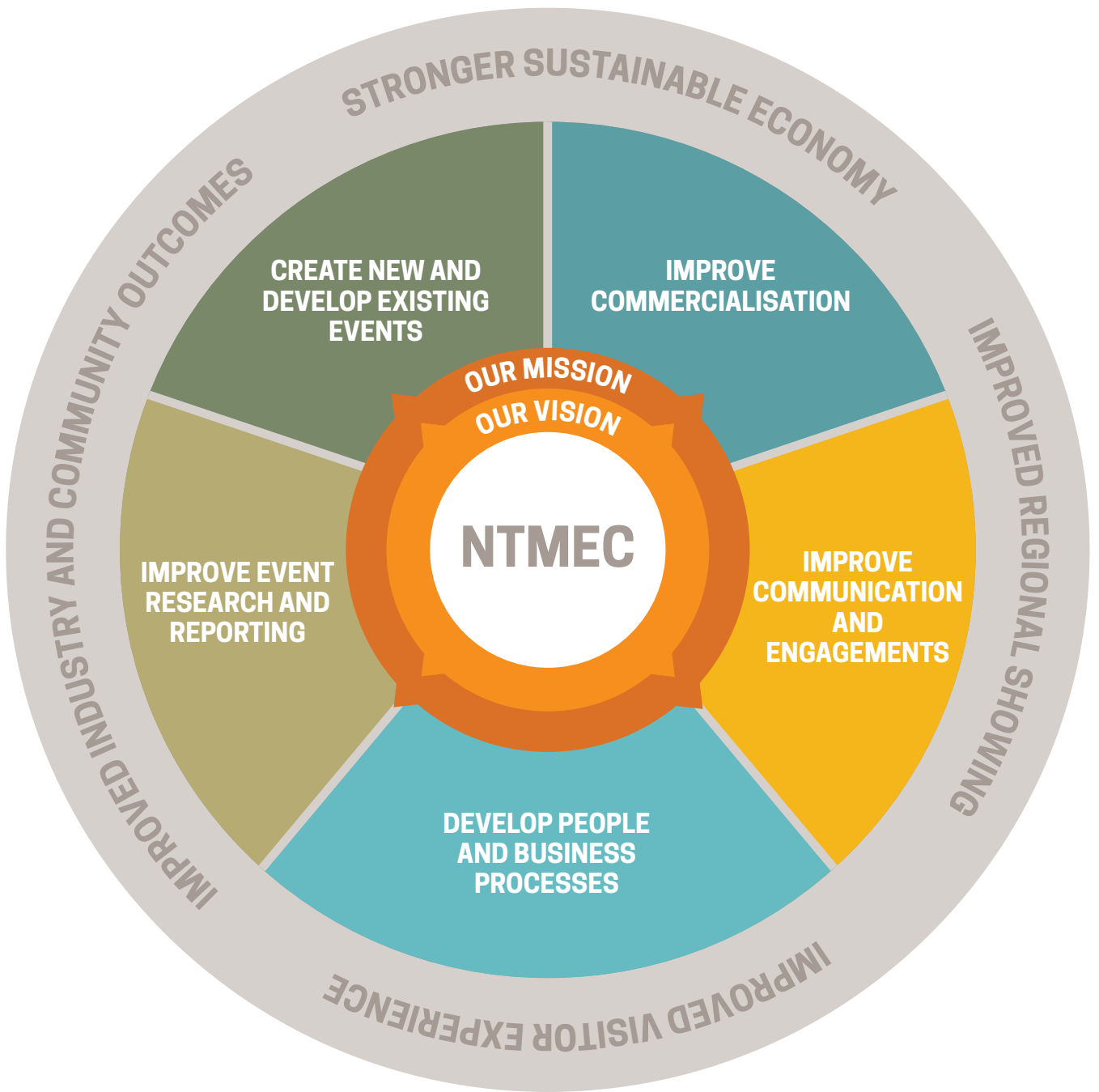
We innovate and drive for creativity through curiosity.

## CELEBRATE

We celebrate our successes, our people and

## COLLABORATE

We collaborate with intense focus and serious fun.

















the Territory.

## INTEGRITY

We act with integrity, we're accountable, reliable and consistent.







## COMMUNICATE

We communicate with transparency and respect.

Strategic Initiatives	Targets	Achievements	Status	Progress report
<b>1</b> Create New and Develop Existing Events	<b>New Event Development</b>	Bruce Munro – Tropical Light	  COMPLETED	Launched Bruce Munro – Tropical Light event, to be staged for 6 months, commencing 1 November 2019 through to April 2020.
		Laneway Series	 	After a successful pilot season 2017/2018, Season Two of the Laneway Series was launched in the Darwin CBD.
		Suncorp Super Netball	 	Announced and delivered first Suncorp Super Netball game in the Northern Territory. 1,783 spectators attended.
		Alice Springs Street Art Festival	 	Announced and delivered inaugural Alice Springs Street Art Festival. Collaboration with 10 artists across 7 days in the Alice Springs CBD.
		Territory Tribute	 	Launched and delivered Territory Tribute event, comprising a program of events commencing with the Bombing of Darwin Commemoration on 19 February through to Anzac Day on 25 April 2019. 15,000 people attended Territory Tribute events.
	<b>Develop Existing Events</b>	Arafura Games	 	After an eight year hiatus, the Arafura Games returned in 2019. 1,762 athletes from 46 countries took part in the 17 sport event.
	BASSINTHEGRASS	 	Restructure of BASSINTHEGRASS Event Delivery model. Increased attendance to 10,000 ticket sales, of which 3,053 ticket sales were for inter and intrastate visitors.	



Strategic Initiatives	Targets	Achievements	Status	Progress report
		Parrtjima – A Festival in Light	<input checked="" type="radio"/> <input type="radio"/>	Realignment of event dates and delivery of two Parrtjima events in the reporting year. This move to April aimed to position Parrtjima as a signature event on the Alice Springs calendar, increase the potential for interstate and overseas visitation and allow the event to further grow and develop.
		Red CentreNATS	<input checked="" type="radio"/> <input type="radio"/>	Improvements to event program to increase both spectator and entrant experiences.
	<b>Continuous development of Festivals NT Grant funding program</b>	Review and Implementation of revised Events and Festivals Funding Program	<input checked="" type="radio"/> <input type="radio"/>	Review and realignment of Events and Festivals Funding Program (formerly Festivals NT) establishing NT Major Events Company as the “Front Door” for events and festival grant funding within the Territory.
<b>2</b> Improve Commercialisation	<b>Increase visitation &amp; maximise sales capability</b>	Workforce engagement	<input checked="" type="radio"/> <input type="radio"/>	Engagement of Sponsorship/ Activation Coordinator working across event portfolio and commercial partners.
		Sales Packaging	<input checked="" type="radio"/> <input type="radio"/>	Review BASSINTHEGRASS VIP packaging to increase capacity and provide for new audiences. Engagement of NT NOW for Supercars travel packaging. Consultation and engagement with travel partners for Bruce Munro – Tropical Lights.
		Alignment of Visitation targets	<input checked="" type="radio"/> <input type="radio"/>	Restructure of event delivery models and Marketing strategy to achieve key visitation targets across all events and in line with Tourism NT visitation targets.

Strategic Initiatives	Targets	Achievements	Status	Progress report
<p><b>3</b></p> <p><b>Improve Communication and Engagement</b></p>	<p><b>Improve communication and engagement with the Government, industry and the community</b></p>	<p>Enhanced Marketing and Communications plans</p>	<p> </p>	<p>Continued implementation of revised event brands and messaging through event marketing campaigns, connecting with local community and driving national acquisition to events portfolio. NTMEC has engaged numerous key agencies to drive marketing outcomes and media investment across the portfolio.</p>
	<p><b>Sharing of learning's across event research and reporting results to communicate positive outcomes for the Northern Territory</b></p>	<p>Greater alignment with Event and Tourism stakeholders across the Territory</p>	<p> </p> <p>IN PROGRESS</p>	<p>Continued sharing Tourism and Event insights across Tourism NT, community stakeholders and travel operators.</p>
<p><b>4</b></p> <p><b>Improve Event Research and Reporting</b></p>	<p><b>Invest in research and reporting to improve understanding of event performance</b></p>	<p>Event Evaluation Reporting</p>	<p> </p>	<p>Investment in Event Research across all events in the NTMEC portfolio. Research methodologies included on ground, post event and focus groups. Learnings from research to improve visitation, customer experience and understand the social and economic impacts of events.</p> <p>Event Evaluation Reporting included as a key deliverables for Event and Festivals Funding Program recipients.</p>



Strategic Initiatives	Targets	Achievements	Status	Progress report
<p><b>5</b></p> <p><b>Develop People and Business Processes</b></p>	<p><b>Documenting event development, investment and delivery processes to strengthen capability and reduce risk</b></p>	<p>Work, Health and Safety (WHS) Induction Systems</p>	<p><input checked="" type="checkbox"/> <input type="checkbox"/></p>	<p>Continued improvements to the WHS Induction system to ensure NTMEC is constantly ahead on compliance, event documentation processes and safety outcomes across the event portfolio – both delivered by NTMEC and recipients of Event and Festivals Funding Program.</p>
		<p>Event Risk Seminars</p>	<p><input checked="" type="checkbox"/> <input type="checkbox"/></p>	<p>NTMEC hosted the first in a series of seminars addressing event risk management. The seminars held in Darwin and Alice Springs were attended by more than 100 event industry representatives.</p> <p>Leading industry event risk management expert Wayne Middleton of Reliance Risk provided an outline of the legislative requirements, as well as practical tools and templates to help event organisers identify, mitigate and manage event risks.</p>
		<p>Industry Site Tours</p>	<p><input checked="" type="checkbox"/> <input type="checkbox"/></p>	<p>Provided development opportunity for Event Delivery professionals at the Darwin Supercars event.</p>

# RISK MANAGEMENT

**NT Major Events have reviewed their Event Risk Management Framework which sets out the roles, responsibilities, workflows, business rules and tools employed within one overarching document.**

As part of our risk management procedure, the leadership team reviews and manages their risks through assessments and mitigation strategies. This includes looking at the causes and consequences of identified risks and what controls are in place to manage them. This is recorded and managed through strategic risk registers. The Finance, Audit and Risk Management Committee (FRAC) reviews risk registers to monitor progress on identified treatments.

The board and Leadership team are committed to:

- promoting a culture of compliance;
- providing a forum for communication between the Board and management in relation to audit and risk management matters affecting NTMEC; and
- reviewing management's plans for managing the material risks faced by the NTMEC.

To provide an additional layer of scrutiny to the planning of Major Events, NTMEC commission leading industry WH&S professionals to undertake external audits across the annual event portfolio. This additional layer of external scrutiny covers event planning, delivery and onsite venue operations.

## EXTERNAL SCRUTINY

Each year, an external audit is conducted of NTMEC's financial statements and processes. The Auditor General's Office issued an unmodified independent audit opinion on NTMEC's 2018-19 financial statements on 29 October 2019.

The audit did not identify any material weaknesses in controls.

## ACCEPTANCE OF ENFORCEABLE UNDERTAKINGS:

NT WorkSafe has accepted an enforceable undertaking given by NTMEC in relation to the 2017 incident where 14 spectators received serious burn injuries during a burnout competition at the Red CentreNATS.

NT Major Events will spend more than \$944,000 on activities that will not only improve safety at organised public events, but also improve safety at community events by building the knowledge and capacity of the volunteers and organisations running them.

Details of the enforceable undertaking are available on the NT WorkSafe website:

- Northern Territory Major Events Pty Ltd

<https://worksafe.nt.gov.au/lawsandcompliance/enforceable-undertakings/pages/ntmec-pty-ltd.aspx>





# EVENTS & FESTIVALS FUNDING



**Through NTMEC's 2018/2019 Event Funding Program, industry development, and facilitating a consolidated calendar of events, NTMEC aimed to strengthen and increase the quality and capability of festivals and events in the Territory. In doing so, NTMEC positively impacted the community and economy through attracting local, interstate and international visitation.**

By offering support for event development through strategic planning, marketing, event research and risk and safety management, NTMEC assisted to build stronger, professionally-delivered events with greater potential for future growth and sustainability.

The core objective of the 2018/2019 NTMEC Event Funding Program was to:

**Create new and develop existing events to better engage the local community, attract visitors and showcase the Northern Territory.**

NTMEC achieves this objective through Event Development Funding, which supports events to grow their audiences through expanded programming and Strategic Development Funding which offers once-off funding support to undertake projects which build capability, sustainability and ensure a safe event environment, as well as support for event marketing.

The 2018/2019 Event Funding Program was rolled out across four streams:

Long term support (2–3 years) to develop the event, visitor experience and grow its audience	Once-off development funding to build capability, sustainability and ensure a safe event environment		
1. Event Development Funding	2. Strategic Development Funding – Marketing	3. Strategic Development Funding – Risk and Safety Planning	4. Strategic Development Funding – Operational and Strategic Planning
<p><b>\$100,000–\$200,000 (Tier 1)</b></p> <p><b>\$10,000–\$150,000 (Tier 2)</b></p> <p><b>Multi-year funding</b></p> <p><b>Program Development</b></p> <p>Innovative changes/additions to the event program that drive visitation</p>	<p><b>\$10,000–\$30,000</b></p> <p><b>One-year funding</b></p> <p>Event marketing to target and drive interstate visitation</p>	<p><b>\$10,000–\$30,000</b></p> <p><b>One-year funding</b></p> <p>In support of the development of risk and safety plans</p>	<p><b>\$10,000–\$30,000</b></p> <p><b>One-year funding</b></p> <p>Development of strategic and operational plans, event research etc. to plan for the growth of my event in the future</p>

Two funding rounds were held in the 2018/2019. Events Funded:

#### ROUND 1

##### Strategic Development

- 50th Tiwi Islands Football Grand Final 2020
- Bush Bands Program
- Desert Harmony Festival
- Kakadu Festival
- National Indigenous Music Awards (NIMAS)
- Thailand Grand Festival
- Wide Open Space Festival

##### Event Development

- Bombing of Darwin Commemorative Service
- Chariots of Thunder Sprintcar Series
- Freds Pass Rural Show
- Northern Territory Travelling Film Festival

##### Strategic Development & Event Development

- A Taste of Kakadu
- Freedom Day Festival
- NT Writers Festival

#### ROUND 2

##### Strategic Development

- Apex Camel Cup
- Art, Culture, Music – A Week of Cultural Excellence
- Australian Heritage Festival
- BBQ Lot Festival
- Blacken Open Air
- Blackfella Whitefella Festival
- Darwin Aboriginal Art Fair
- Garmalang Festival
- Grove Hill Silent Film Festival and Music Festival
- Jawoyn Association 30 Year Land Hand Back Anniversary Celebration
- Next Tier eSports League 2019
- NT Writers' Festival

##### Event Development

- 50km Feast
- Chariots of Thunder Sprintcar Series
- Classic Outback Trial
- Darwin Symphony Orchestra's 30th Anniversary Tour
- Malandarri Festival
- Outback Cycling Easter in the Alice
- Queen of the Desert Festival
- Rotary Henley on Todd Regatta

##### Strategic Development & Event Development

- Desert Song Festival

##### Strategic Development- Marketing

- Run Larapinta Stage Race
- Territory Taste Festival
- The Redback MTB Race

# EVENT PORTFOLIO 2018 - 2019









# TERRITORY DAY

1 JULY 2018





**In 2018 the Northern Territory celebrated 40 years of Self-Government with a number of free signature events delivered across the Northern Territory.**

Territory Day events provided opportunities for people and communities to come together to celebrate everything we love about living in the Territory – the lifestyle, the people, the landscape, the culture, the achievements and the diverse communities.

Signature Events:

- **Darwin at Mindil Beach**, featured Neil Finn, of Crowded House fame, supported by Baker Boy, Stevie Jean and Rachel Rachel
- **Katherine**, showcased The Veronica's, supported by Caiti Baker and Craig Phillips. This event was delivered in association with Katherine Town Council.
- **Alice Springs**, featured the Rogue Traders, supported by Mallrat, Juice and Ceenah. This event was delivered in association with Alice Springs Town Council.
- **Tennant Creek** celebrations revealed the stories in the desert stars through a journey of music, story and projection – a unique community and cultural celebration in the heart of the Territory. This event was delivered in association with Barkly Regional Council.

**TO ENSURE AS MANY TERRITORIANS AS POSSIBLE COULD PARTICIPATE, THE NORTHERN TERRITORY GOVERNMENT ALSO SUPPORTED FREE, FAMILY FRIENDLY EVENTS IN 16 LOCATIONS ACROSS THE TERRITORY – FROM TIWI ISLANDS, GALIWINKU, YUENDUMU AND MORE.**



EVENT LOCATION



# RED CENTRENATS

31 AUGUST – 2 SEPTEMBER 2018



## Alice Springs hosted the fourth instalment of the ultimate festival of wheels Red CentreNATS across Father's Day weekend 31 August – 2 September 2018.

Developed in partnership with Summernats (operating Car Festivals), Red CentreNATS is an automotive lifestyle event, showcasing the top range in street machines, elite show cars, hot rods, classics, exotics and supercars. Whilst the event was held over three days – Friday, Saturday and Sunday; programming, which encompassed street cruising and scrutineering, extended the event out from Wednesday through to Monday.

Blatherskite Park, with the stunning backdrop of the McDonnell Ranges, hosted Shannons Show n Shine, Thrifty Grassing Driving, Diggamen Dyno Cell, merchandise and trade stalls, children's amusements and Father's Day entertainment. On Saturday night, a Rock N Rumble concert was held at Blatherskite Park at the conclusion of the Street Parade. The Rock N Rumble concert featured The Veronica's, supported by Dr Elephant and Pat Trash from Sun 969.

Temporary registration permits were issued with support of the Northern Territory Government, to enable entrants to use sanctioned Cruise Routes over the weekend. This meant that vehicles usually relegated to the trailer were able to cruise the streets of Alice Springs. This is unique to Alice Springs and is now an initiative and a favourable offering for participants that is being replicated by events across Australia.

Alice Springs Inland Dragway lit up with drag racing, burnouts and the Burnout Masters. Lasseter's Centre for Entertainment hosted scrutineering and Motorkhana.

Closing out the weekend, Dr Elephant hit the stage for the Podium Party, where Troy David's FJ Holden ute was announced as the fourth Red CentreNATS Grand Champion. Frank Paesel's hectic performance in RUB1OUT was crowned winner of the Burnout Masters category, earning that highly sought-after golden ticket to Summernats 2018.

Red CentreNATS was well supported, attracting attendances of 15,297 over the weekend and 802 entered vehicles.

Of the attendees, 56 per cent were visitors to Alice Springs, with 98 per cent of those making the decision to visit the Territory, or the region, primarily because of Red CentreNATS.

The much-loved event generated \$4.2 million in direct visitor expenditure for Alice Springs, which is anticipated to continue with 69 per cent of Red CentreNATS official survey respondents indicating they would attend the event again.

Attendees stay on average seven nights in Alice Springs and 86 per cent of the visitor nights were in commercial accommodation.

Red CentreNATS 2018 was sanctioned by CAMS. Car Festivals have entered into a three year agreement with CAMS to sanction the competition elements of the event, this includes the ANDRA sanctioning of the drag events.



# 15,297

Total attendees



# \$4.2m

Direct visitor expenditure



# 87%

of visitors were in commercial accommodation

### EVENT LOCATION





# DARWIN STREET ART FESTIVAL

6 - 16 SEPTEMBER 2018



**The Darwin Street Art Festival was launched in 2017 as an initiative by Northern Territory Major Events Company, supported and funded by the Northern Territory Government.**

The 2018 Darwin Street Art Festival ran over 10 days, with local and national street artists adding 16 breathtaking murals to the Darwin CBD cityscape.

Featured artists in 2018 included:

1. George Rose
2. Elle
3. Andrew Bourke & Jesse Bell
4. CTI
5. Phibs
6. Kaff-eine
7. Veins
8. Carla Russo
9. Miss Polly
10. Vincent Poke
11. Jason Lee
12. Ryan Medicot
13. Reice Ranson
14. Shaun Lee

Whilst the event is held across 10 days in September, artworks are added as a legacy across Darwin's ever changing cityscape to be enjoyed by residents and visitors all year round.

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**THE DARWIN STREET ART FESTIVAL IS DELIVERED IN COLLABORATION WITH PROPER CREATIVES' DAVID COLLINS AND APPARITION MEDIA, AND IS MADE POSSIBLE BY THE BUILDING OWNERS AND LOCAL BUSINESS WHO PROVIDE THE CANVAS AND SHARE A VISION OF A MORE VIBRANT CBD WITH AN EMERGING STREET ART CULTURE.**

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**EVENT LOCATION**





# PARRTJIMA – A FESTIVAL IN LIGHT



**Parrtjima – A Festival in Light is a 10-day, free public festival and the only authentic First Nations festival of its kind.**

It showcases the oldest continuous culture on earth through the newest technology – all on a 300-million-year-old natural canvas in the Red Centre. Parrtjima celebrates the ways in which artists can evolve and experiment with different styles and materials, while staying true to the ancient philosophy of connection and Country.

Set against the backdrop of the MacDonnell Ranges, Parrtjima is held on Mparntwe (Alice Springs), which always was and always will be part of the Arrernte people. Mparntwe is connected to the estates of Antulye and Irlpme, as well as a network of custodians who hold rights and responsibilities for these areas. A group who guide and help create Parrtjima. Together they invite visitors to come and experience Parrtjima, and gain a deeper understanding of, and connection to, country and Arrernte culture.

The free event includes incredible artworks and light installations alongside a 10-night public program of interactive workshops, music, films and talks.

Alongside Arrernte art and artists, the festival also features work from across the Central Desert region and associated other parts of the Northern Territory.

Each year at Parrtjima the desert comes alive with new artworks, light shows and a range of performances, workshops and talks carefully developed in collaboration with the Reference Group and First Nation artists and art centres.

The third Parrtjima occurred in September 2018, however the fourth instalment of the event moved from its original September timing to an earlier schedule in April (5-14 April 2019). This move to April aimed to position Parrtjima as a signature event on the Alice Springs calendar, increase the potential for interstate and overseas visitation and allow the event to further grow and develop. As a result of this change, two Parrtjima events occurred in 2018-2019, each with its own unique theme.

Northern Territory Major Events Company continued engagement of AGB Events as the event partner. Rhoda Roberts AO, returned to curate the events in 2018 and 2019.



EVENT LOCATION





# “2018 CULTURE FREEDOM”

28 SEPTEMBER – 7 OCTOBER 2018

**The third annual Parrtjima took place from 28 September - 7 October. For the first time, Parrtjima illuminated not only Alice Springs Desert Park, but also Todd Mall, where the official opening event commenced before continuing at Desert Park.**

Hosted by significant Arrernte people of Alice Springs, Parrtjima is the culmination of collaboration with the local community, along with artists from all over Central Australia, who have submitted work for inclusion under the theme of ‘Cultural Freedom’.

Parrtjima extended into Todd Mall, allowing the festival to evolve and grow. As the central hub and meeting point of Alice Springs, the installations in Todd Mall celebrated connection, country and community, and provided more opportunities for audiences to experience artworks.

Alice Springs Desert Park was attended more than 20,000 times as people from across the country took in the sights and sounds of the festival with thousands more also attending Todd Mall. A 35 per cent increase in attendance from 2017 Parrtjima (14,000) was recorded.

The 2018 Spaces on Country Program featured:

- Grounded Space – Ahelhe Itethe (Living Sands)
- Gateway Nature Space – Thipele Areme Kwenekele Tyerrtye Mape-Werne (Birds looking down, people looking in)
- Gathering Space – Apmere Apurteirretye Akngerre
- Lighting the Macdonnell Ranges – Pwarrtyintyeme Apmereke from sunset to sunrise – Ingwartentyele, Arrerlkeme
- Forest Space – Apmere Anteke Arne-Kenhe
- Colour Space – Intelhentye Anteke
- Children’s Space – Apmere Anteke Ampe-Kenhe

Across the 10 day event, the Knowledge Program brought together the stories, sounds and rhythms of Central Australia, with music, dance, film, workshops and talks on offer across both event precincts.

Headlining the 2018 festival was the internationally celebrated duo Electric Fields, who played at Alice Springs Desert Park. There, they delivered their genre-defying sounds to the infinite spaces of the vast Red Centre.



# “2019 LANGUAGE EXPRESSIONS”

## 5 – 14 APRIL 2019

**The fourth instalment of Parrtjima – A Festival in Light was staged in 2019 and attracted over 25,000 attendances, a 24 per cent increase on 2018, with interstate visitation contributing over \$2.3 million to the Northern Territory economy through the unique Red Centre event.**

New installations crafted around the 2019 festival theme of ‘Language Expressions’ drew large crowds across the 10 days at both festival precincts, Alice Springs Desert Park and Todd Mall.

The 2019 Spaces on Country Program featured:

- The Language of Country, Lighting of the MacDonnell Ranges - Angkentye Apmere-Kenhe
- The Language of Colour, Interactive experience – Angkentye Intelentye-Kenhe
- Grounded Space – Ahelhe Itethe (Living Sands)
- The Language of Kin - Angkentye Anpernirrentyekerte: Honouring local Arrernte people by celebrating their kinship system, the installation was an impressive, illuminated tunnel with accompanying audio soundscapes.
- The Language of the Stockmen - Angkentye Stockmen Mape-Kenhe: a series of oversized stockmen sculptures replicating original artworks by local artists Johnny Young and David Wallace, with collaborations from young artists from Tapatjatjaka Arts Centre.

- The Language of Change - Angkentye Arrpenhe: Three ‘Bush Taxis’ featured the works of First Nations artists Mervyn Rubuntja from Iltja Ntjarra/Many Hands Art Centre, Rene Kulitja from Maruku Arts and local Arrernte artist Phillip McCormack.
- The Language of Children - Angkentye Ampe-Kenhe: This interactive artwork by Valerie Napurrurla Morris of Warlukurlangu Artists Aboriginal Corporation was an oversized maze that encouraged connectedness and conversation.
- The Language of Moths - Angkentye Akngarteiwelheme-Akerte: Following the popularity of a 2018 installation that celebrated caterpillars and their importance to the landscape and creation time of Australia’s Red Centre and beyond, a series of sculptured large-scale moths decorated the Todd Mall, along with incredible lighting effects.

Parrtjima also featured a jam-packed live music program with the likes of internationally-acclaimed Australian rapper Baker Boy and Australian singer-songwriter Moju Juju.

The 2019 instalment almost doubled the number of people who travelled to Alice Springs especially for Parrtjima, with a 90 per cent year on year increase.

Over \$1.8 million was spent by visitors specially travelling to attend Parrtjima, a 34 per cent increase on 2018.

A total of 96 per cent of survey respondents agreed or strongly agreed that the Northern Territory Government should continue to invest funding in events like Parrtjima.





# ALICE SPRINGS STREET ART FESTIVAL

15 – 21 OCTOBER 2018



**The inaugural Alice Springs Street Art Festival was held from 15 to 21 October in 2018 with four walls transformed into works of art.**

The festival was managed by Red Hot Arts Central Australia, who oversaw the transformation of three walls, artist engagement and CBD activations. The fourth wall was created as part of the Alice Springs Town Council's Youth Arts and Music Festival.

The Alice Springs Street Art Festival engaged 10 local artists who collaborated with four interstate mentors, coming off the back of a highly successful street art season in Darwin.

**THE INAUGURAL ALICE SPRINGS STREET ART FESTIVAL WAS SUPPORTED BY TERRITORIAN DAVID COLLINS FROM PROPER CREATIVE, CURATOR OF THE DARWIN STREET ART FESTIVAL.**



**10**  
Local artists were engaged



EVENT LOCATION





# LANEWAY SERIES

19 OCTOBER 2018 – 19 JULY 2019



**The Laneway Series is a collection of family-friendly events that took place between October 2018 and July 2019 to activate the CBD laneways, arcades and spaces that connect them.**

After a successful inaugural year in 2017/2018, the Laneway Series returned for a second season with eight featured events across the CBD in collaboration with City of Darwin Council, Darwin City, Waterfront Retailers Association and the Northern Territory Government through Activate Darwin. The media partner was Mix 104.9.

A total of \$250,000 was allocated to The Laneway Series through the Northern Territory Government in a bid to revitalise the CBD as a premier tourist destination, with Girl Friday awarded the second contract to deliver the events.

Each event was held in a different location and gave local bars, restaurants and cafes the opportunity to provide food and beverage offerings for patrons, along with opportunity for retailers to engage in late night trading during the events.

Thousands of people attended each of the Laneway Series events with audiences soaking up the atmosphere and entertainment curated for each pop up event.

The mandate of the event moved to Activate Darwin in August 2019.

Featured events (season two) included:

- **19 October 2018**  
#6 Oktoberfest in Chapel Lane
- **9 November 2018**  
#7 Gone Troppo in Raintree Park
- **22 February 2019**  
#8 All Aboard Voyage Arcade
- **29 March 2019**  
#9 Milky Way in Star Village Arcade
- **12 April 2019**  
#10 Jazz in the Bay (Cullen Bay)
- **3 May 2019**  
#11 Dragonfly Dayz – Boogie Flavour under the Cavenagh Street Shade Structure\*
- **28 June 2019**  
#12 Hippy in Harriet Place
- **19 July 2019**  
# 13 Sky High – Mitchell Centre Car Park Rooftop

\*Event was rained out after commencement



**EVENT LOCATION**





# TERRITORY TRIBUTE

19 FEBRUARY – 25 APRIL 2019



## Territory Tribute comprised a program of events commencing with the Bombing of Darwin Commemoration on 19 February through to Anzac Day on 25 April 2019.

Territory Tribute aimed to position the Northern Territory as the destination for military history in Australia, with a focus on historical events such as the attacks on Darwin and the Top End during WWII, and the Territory's ongoing importance to the Australian Defence Force.

Territory Tribute program of events included:

- **19 February**  
Bombing of Darwin (existing event)
- **19 February – 24 April**  
Last Post Ceremonies, weekly event
- **19 February – 29 April**  
International Veterans' Art Exhibition
- **5 - 7 April**  
International Military Writers Festival
- **20 – 21 April**  
Military Film Festival
- **24 April 2019**  
Overture to Peace
- **25 April 2019**  
Anzac Day Services, Parades and Commemorations (existing events)

A hallmark event of Territory Tribute was Overture to Peace, a free public concert at Darwin's TIO Stadium in Marrara that honoured the men and women who fought for Australia and highlighted the Territory's unique wartime story.

Directed by Australian musician and television personality, John Foreman OAM, the event featured performances by Human Nature, Dami Im and Marina Prior. Local artists also took to the stage including the Darwin Symphony Orchestra, Darwin Chorale, members of the Australian Army Band Darwin, NT Dance Company and members of the Saltwater Band featuring Manuel Dhurrkay.

Overture to Peace was attended by a capacity crowd of 6,200 spectators.

Around 15,000 people from across Australia and the world attended Territory Tribute events.



# 6,200

Spectators at the Overture to Peace event



# 15,000

People from across Australia attended the Territory Tribute Events

### EVENT LOCATION



# ARAFURA GAMES

26 APRIL - 4 MAY 2019





**The Arafura Games began as the Arafura Sports Festival in 1991 with 1,500 athletes competing in seven sports. From 1998 it was known as the Arafura Games and was held every two years.**

The Arafura Games attracted participants from the Asia-Pacific region and beyond, with the 2011 Games attracting 2,200 visiting athletes.

The Games fostered goodwill between sporting neighbours and shared sporting and cultural knowledge within the Asia-Pacific region. The Arafura Games also provided Northern Territory sporting organisations with the opportunity to develop facilities, coaches, officials as well as athletes.

After an eight year hiatus, the Games returned in 2019.

The 2019 Arafura Games (AG2019) featured 17 sport disciplines including Athletics, Badminton, Basketball, Basketball 3X3 Pro Hustle, Beach Volleyball, Boxing, Football, Indoor Volleyball, Muaythai, Netball, Sailing, Sepak Takraw, Squash, Swimming, Table Tennis, Tennis and Weightlifting.

The program included integrated para events in Athletics, Swimming, Tennis and Table Tennis.

Outside of sport, AG2019 also presented opportunities to showcase the Territory's unique arts, culture, history, and trade and investment links.

Overall research indicates the Arafura Games generated over \$7 million directly into the economy and an additional flow-on contribution to the economy of \$6.5 million – benefiting Territorians, supporting jobs and local businesses.

Over 90 per cent of people surveyed agreed that the Northern Territory Government should continue to invest in events like the Arafura Games.

The analysis was undertaken by IER, a business consultancy specialising in research, strategy, economic and social impacts for major events.

Overall, there were 7,362 non-Darwin residents who attended or competed in the Games, with the majority of travellers (6,215) coming to Darwin specifically to attend.

Businesses in the Territory (89.7 per cent) believe that the Games provided positive social and community benefits for locals, with over half the businesses surveyed saying they noticed an increase in customers coming through their doors.

The research shows strong numbers in visitation, which brought more money into the Territory economy and supported local businesses and jobs.

With 1,762 athletes from 46 countries taking part, the Arafura Games also provided a stepping-stone for athletes attempting to boost their performance and international rankings in the lead up to the Tokyo 2020 Olympics and Paralympics, and cemented its position on the international sporting calendar.



**7,362**

Non-Darwin resident attendees



**46**

Nations participated

**9 DAY EVENT**

**8 DAYS SPORT COMPETITION**

**111 SPORTING SESSIONS**

**532 HOURS OF SPORT COMPETITION**

**EVENT LOCATION**





# PEOPLE'S CHOICE BASSIN THE GRASS MUSIC FESTIVAL

19 MAY 2019



**In 2019, BASSINTEGRASS Music Festival undertook a significant programming restructure in order to realign the event from a local Darwin festival to one that is acknowledged within the national music scene; and would attract intra and interstate visitation to Darwin and the wider region.**

The restructure of BASSINTEGRASS saw the relocation of the event from the Darwin Botanic Gardens Amphitheatre to Mindil Beach, and the inclusion of a second stage. The number of nationally recognised artists was doubled to allow simultaneous programming. BASSINTEGRASS 2019 also included a silent disco, a Sunset Session break out space and a venue presentation redesign.

The 2019 BASSINTEGRASS line up featured:

Allday, Amy Shark, Ball Park Music, Broods, Caiti Baker, DZ Deathrays, Hermitude, Hilltop Hoods, Hot Dub Time Machine, Karnivool, Kyle Maher (NT), The Lunar Society, Mallrat, Meg Mac, Nick Murphy FKA Chet Faker, Pnau, Ruel, SIX60, Tapestry (NT), Tasman Keith and Battle of the School Bands winners – Ceenah and Open Scars.

The relocation of the 2019 festival allowed for a significant increase in attendance capacity and future

growth of the event. BASSINTEGRASS was the biggest in its 17-year history and the largest music festival ever held in the Northern Territory.

Approximately 10,000 people attended the event, which included 1,768 interstate visitors to Darwin. The interstate figure does not include an additional 1,285 tickets purchased by locals for interstate attendees – resulting in 3,053 interstate and intrastate attendees.

- BASSINTEGRASS was responsible for 17,261 visitor nights in the Northern Territory of which 13,743 nights were spent in Darwin
- The event generated an economic impact of \$4.3 million for the Darwin economy and \$5.13 million for the Northern Territory economy
- For every dollar spent in Darwin, a further 45 cents was spent in other parts of the Northern Territory, motivated by interstate visitors and tourist-related travel
- Motivations were strongly tied to aspects of the program and, in particular, artists featured at the event
- Over 91 per cent of attendees indicated that they felt either safe or very safe throughout their experience



**\$5.13m**

generated for the NT economy

EVENT LOCATION





# MELBOURNE DEMONS VS ADELAIDE CROWS

1 JUNE 2019



**10,634 spectators packed out TIO Stadium to witness Adelaide Crows triumph against home side Melbourne Demons as part of Round 11 of the Australian Football League in Darwin.**

The 2019 Darwin home game was part of the AFL's Sir Doug Nicholls Round, which celebrated the enormous contribution Indigenous players and their culture have made to the game of Australian Football. This year also marked one decade of Melbourne playing home games in the Northern Territory.

Football supporters who travelled from all corners of the country to Darwin to cheer on their favourite teams, were also treated to a NEAFL curtain-raiser with NT Thunder 16.15 (111) going down to Redland 20.12 (132).



**10,634**  
spectators  
attended

EVENT LOCATION





# ADELAIDE THUNDERBIRDS VS SUNSHINE COAST LIGHTNING

8 JUNE 2019



**Sunshine Coast Lightning claimed victory in the first-ever Suncorp Super Netball match held in Darwin, defeating the Adelaide Thunderbirds in a tight 59 to 53 contest. The occasion also marked the first major fixture at Darwin's new multi-million dollar indoor Netball Stadium; attended by 1,783 spectators in the 2,000 capacity venue.**

Spectators were also treated to a curtain raiser by the Australian Netball League match, with the NT's Territory Storm taking on SA's Southern Force.

At the time of broadcast, the Nine viewership figures placed the Adelaide Thunderbirds vs Sunshine Coast Lightning round 7 match in the top 10 viewed games for the year, with an average of 139,312 viewers throughout the broadcast and a peak of 248,000. The match was streamed by 21,523 viewers via Telstra TV.

The game was part of the \$103 million Turbocharging Tourism stimulus package with an aim to draw netball fans to the Top End from all over Australia. A total of 8.52 per cent of spectators travelled from interstate, staying on average of 3.3 nights.

As part of the Adelaide Thunderbirds involvement in the Northern Territory, members of the public, tourism and hospitality vendors, budding netballers and officials were treated to a series of clinics, development courses and meet and greet opportunities in the lead up to the SSN fixture.



**1,783**  
spectators  
attended



**8.52%**  
travelled from  
interstate



EVENT LOCATION





# BETEASY DARWIN TRIPLE CROWN SUPERCARS

14 – 16 JUNE 2019



**The Darwin Supercars, referred to as the BetEasy Darwin Triple Crown Supercars, is recognised as the Northern Territory's largest public event featuring motorsports racing and entertainment for families and motorsports fans at Darwin's Hidden Valley Raceway. Darwin has hosted a round of the Supercars each year since 1998. This year marked the 22nd year of the Darwin Supercars event, with an ongoing sanction agreement in place with Supercars Australia for the staging of the event in Darwin until 2030.**

#### THE YEAR OF THE TRIPLE CROWN!

In 2019, the event generated 36,077 attendances over the three day event and witnessed the Darwin Triple Crown being won for the first time in its 13 year history.

Reigning Supercars Champion Scott McLaughlin secured the title by taking out the win in Race 15 on Saturday, as well the Top Ten Shootout and then rounding it out with a comprehensive win in Race 16 race on Sunday.

The calibre of motorsports events in the Northern Territory only continues to rise, with the 2019 instalments of the BetEasy Darwin Triple Crown and Finke Desert Race attracting internationally-renowned stuntman Robbie Maddison for a number of stunt displays and public appearances in Darwin and Alice Springs

The racing program included the Virgin Australia Supercars series, Porsche Carrera Cup, Commodore Cup, HQ's and Improved Production and Aussie Racing Cars. Saturday's RACE & ROCK concert featured Ezekiel Ox, The Veronica's and Jimmy Barnes, while Sunday's concert boasted DT3, Vera Blue, Briggs and Illy.

Thousands of local residents and interstate visitors converged on the Top End for the event's lead-up activities which were held in Darwin CBD, Mindil Beach and Palmerston.

Broadcast commenced live from 11am AEST through Fox and ran across the whole weekend track program. Channel Ten highlights packages played at the conclusion of Saturday and Sunday's racing. The average audience was 942,500 over the weekend, with peak audiences of 1,389,000.

Darwin Triple Crown was responsible for 44,524 visitor nights in Darwin and a further 10,684 nights in other parts of the Northern Territory.

Darwin Triple Crown was responsible for generating a total expenditure stimulus, in Darwin, of \$14.63 million – 82% (\$12.02 million) of which was new money to the region.

97.7% of survey respondents agree the Northern Territory Government should continue to invest funding in events like the Darwin Triple Crown.



#### EVENT LOCATION





# PARRAMATTA EELS VS CANBERRA RAIDERS

29 JUNE 2019



**NRL Telstra Premiership action returned to Darwin's TIO Stadium in Murrumbidgee. The Territory's Parramatta Eels claimed victory against fourth placed Canberra Raiders to win 16 – 12 in front of 5,391 spectators.**

During their stay in Darwin, the Parramatta Eels conducted open training sessions, meet and greets, signing sessions, and a number of school, community sporting club and hospital visits as part of their itinerary, allowing an opportunity for sports fans to meet their rugby idols.

In addition to the Darwin home game, the Parramatta Eels Club pre-season community camp was held in February in Alice Springs, allowing players to connect with the local community, loyal members and fans over four days.



**5,391**  
spectators  
attended



EVENT LOCATION



# ANNUAL FINANCIAL STATEMENTS

30 JUNE 2019

## GENERAL INFORMATION

The financial statements cover Northern Territory Major Events Company Pty Ltd as an individual entity. The financial statements are presented in Australian dollars, which is Northern Territory Major Events Company Pty Limited's functional and presentation currency.

Northern Territory Major Events Company Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

<b>Registered office</b>	<b>Principal place of business</b>
Level 2	Level 2
16 Bennett St	16 Bennett St
Darwin NT 0800	Darwin NT 0800

A description of the nature of the Company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 29th October 2019. The Directors have the power to amend and reissue the financial statements.

# NORTHERN TERRITORY MAJOR EVENTS COMPANY PTY LIMITED

## ACN 085 961 520

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# FINANCIAL STATEMENT OVERVIEW FOR THE YEAR ENDED 30 JUNE 2019

## OVERVIEW

The Auditor-General issued an unmodified 'clean' opinion on the 2018–19 financial statements for the Northern Territory Major Events Company (NTMEC). The financial statements and financial data presented in this report have been prepared on an accrual basis in accordance with the Australian Accounting Standards. The company's financial performance in 2018–19 and comparative financial information for 2017–18 are reported in four financial statements: the Statement of Profit or Loss and other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows.

Key Results at year end for the company were:

- An operating surplus of \$108,731
- Cash of \$20,684,437 at year end, an increase of \$7,264,910 from 2017-18 and an unrealised currency gain on the balance of the GBP account of \$1,989.

Overall, NTMEC's 2019 financial results were positive, net surplus of \$109k, a result of effective budgeting, event management, operational savings and sound contract negotiations. The combined profit/deficit of three ticketed events reduced the 'Event Reserve' by \$95k. The 'Event Reserve' is utilised for the investment into future events or alternatively meet the obligation of potential future losses on events. This was offset by the increase in Retained Earnings of \$204k derived from Administrative savings. In 2019 NTMEC continued to strengthen its corporate governance framework, striving for streamlined administration and responsible expenditure, while adhering to its conservative investment strategy.

## STATEMENT OF PROFIT AND OTHER COMPREHENSIVE INCOME

Summary	2018-19 \$M	2017-18 \$M
Operating Income	37.572	20.569
Operating Expenses	37.463	20.522
Net Surplus/(Deficit)	0.109	0.47

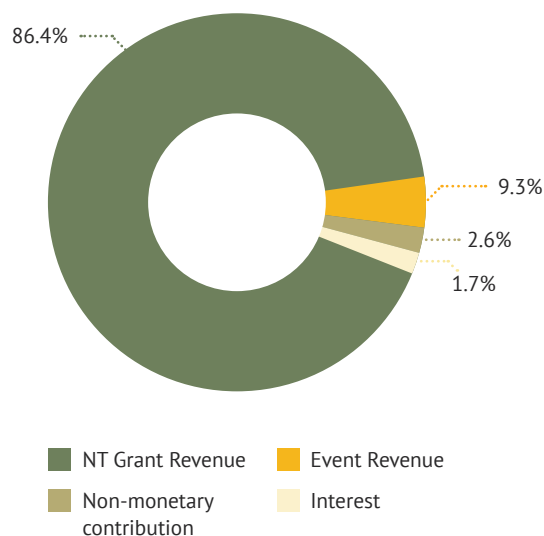
## OPERATING INCOME

NTMEC received income of \$37.57 million in 2018-19, a \$17 million (83%) increase compared to 2017-18.

Grant revenue increased by 101 percent predominantly due to funding received to support new events such as the Arafura Games, AFL and NRL, Bruce Munro: Tropical Light, Parrtjima city activation and the annual increase of the Supercars and Red CentreNATS sanction fees.

Other revenue from events decreased by 3 percent overall compared to 2017-18 due to a decrease in general ticket sales across Supercars and Red CentreNATS.

## SOURCE OF INCOME 2017-18



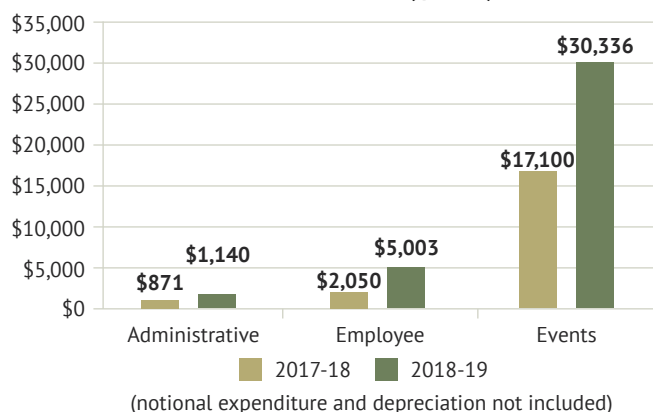
Total investment income for 2018-19 amounted to \$645k of which \$44k was attributed to the Event Development Fund.

NTMEC also recognises notional revenue of \$972k for goods and services, such as rent received free of charge from the Department of Corporate and Information Services, seconded staffing for Arafura Games and support from suppliers across all events. This revenue is offset by notional expenditure to the same value.

## OPERATING EXPENSES

In the delivery of new and ongoing events, including festival grant funding, NTMEC incurred \$37.46 million in expenses during 2018-19, an 83 percent increase from the previous year (2018: \$20.52 million).

### EXPENDITURE COMPARISON (\$'000)



Administrative expenses increased comparative to 2017-18 by 31 percent or \$270k. The main contributing factor being increased IT and consumables associated with a growing work force, rent and electricity due to taking over additional office space and temporary staffing.

Employee expenses increased by 144 percent or \$2.9M due to the recruitment of Arafura Games staff and the expansion of the marketing and operations team to cover new events such as Alice Springs Masters Games and Bruce Munro: Tropical Light.

Event expenditure increased by 76 percent due to Tourism Boost monies allocated to increase Festival Grant funding of \$1.8M and additional monies in support of inaugural events for the Northern Territory such as Bruce Munro: Tropical Light \$3.5M, and the Military History Pilgrimage Project \$1.2M. Other events new to NTMEC is the Arafura Games and Parntjima city activation along with AFL and NRL. Detailed event analysis is provided in the Annual Report.

### BALANCE SHEET

Summary	2018-19 \$M	2017-18 \$M
Assets	22.612	15.154
Liabilities	21.209	13.860
Equity	1.403	1.294

During 2018-19 NTMEC's Total Assets increased 49 percent. Cash increased 54 percent due to receipt of Tourism Boost monies and Arafura Games. Trade Receivables increased 25 percent due to increased event activities at year end.

The expansion of NTMEC's event portfolio and Tourism Boost funding received resulted in a 53 percent increase in liabilities compared to 2017-18 in line with the increase in cash.

The company maintains a positive net asset or equity position. A positive equity position indicates that the agency has sufficient assets to cover liabilities.

### STATEMENT OF CHANGES IN EQUITY

Summary	2018-19 \$M	2017-18 \$M
Balance 1 July	1.294	1.247
Event Reserve	(0.095)	0.019
Accumulated Funds	0.204	0.028
Balance 30 June	1.403	1.294

Equity, which is the difference between assets and liabilities, increased by \$0.109 million to \$1.403 million.

The increase in equity and reserve is the combined results from operational savings and the collective surplus/deficit of three ticketed events. Despite a challenging year where two events generated a deficit offset by one event yielding profits against budget, retained earnings will increase by \$204k and the event reserve will decrease \$95k to \$413k.

- \$279k Company's administration budget 2019
- \$48k BASSINTHEGRASS 2019
- \$21k Event Development Fund
- (\$159k) Supercars 2019
- (\$75k) AFL 2019
- (\$6k) Red CentreNATS 2018

### CASH FLOW STATEMENT

Summary	2018-19 \$M	2017-18 \$M
Balance 1 July	13.417	11.815
Receipts	42.227	20.016
Payments	(34.904)	(18.387)
Purchase of Assets	(0.056)	(0.027)
Balance 30 June	20.684	13.417

The cash flow statement summary above provides information on the movement of cash during the year and shows an increase in cash balances of \$7.2 million. This is a direct result of the increase in grant funding received in advance and continual cash flow management in debtor collection and creditor payments.

# DIRECTORS REPORT

The Directors present their report together with the financial statements of Northern Territory Major Events Company Pty Limited (“the Company”) for the financial year ended 30 June 2019 and the auditor’s report thereon.

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## 1. DIRECTORS

The following persons were directors of the Company at any time during or since the end of the financial year:

**Mr Andrew George Bruyn, AM**

Appointed 9 December 2002

**Mr Michael Andrew Bridge**

Appointed 14 January 2013

**Mr Colin James Fuller, AM**

Appointed 14 November 2013 - resigned 21 January 2019

**Mr Alistair Charles Feehan**

Appointed 14 November 2013

**Mr Scott Alexander Lovett**

Appointed 14 November 2013

**Mr Andrew Hopper**

Appointed 27 March 2015

**Ms Janet Louise Hamilton**

Appointed 9 June 2015 - resigned 6 March 2019

**Mr Timothy Watsford**

Appointed 28 September 2018

## 2. COMPANY SECRETARY

Ms Shelley Hewitt CPA, was appointed to the position of company secretary in March 2015.

## 3. PRINCIPAL ACTIVITIES

The principal activities of the Company during the course of the financial year were event promotion and coordination.

There were no significant changes in the nature of the activities of the Company during the year.

## 4. OPERATING AND FINANCIAL REVIEW

The operating profit after income tax amounted to \$106,742 (2018: profit of \$46,989).

## 5. ENVIRONMENTAL REGULATION

The Company's operations are subject to environmental regulations under both Commonwealth and Territory legislation. The Company regularly monitors its compliance with environmental regulations. The Directors are not aware of any significant breaches during the period covered by this report.

## 6. DIVIDENDS

No dividend has been paid or declared since the commencement of the financial year and the Directors do not recommend declaration of a dividend.

## 7. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Company during the financial year.

## 8. EVENTS SUBSEQUENT TO REPORTING DATE

There are no subsequent events that have arisen since 30 June 2019 that have significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

## 9. LIKELY DEVELOPMENTS

The Company will continue to pursue its policy of operating under the charter for which it was established, that is, the attraction of major events to the Northern Territory and the promotion and coordination of such events.

Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the Directors believe it would be likely to result in unreasonable prejudice to the Company.

## 10. DIRECTORS' INTERESTS AND SHARE OPTIONS

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the financial statements) because of a contract made by the Company or a related body corporate with the Director or with a firm of which the Director is a member, or with a Company in which the director has a substantial interest.



### 11. INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

#### INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Company has indemnified the Directors and Executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and Executives of the Company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

#### INDEMNIFICATION AND INSURANCE PREMIUMS OF AUDITORS

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

### 12. PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

### 13. AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 65.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2) of the *Corporations Act 2001*.

On behalf of Directors.



**Mr Timothy Watsford**  
Director  
29th October 2019



**Mr Alistair Charles Feehan**  
Director  
29th October 2019



**Auditor-General**

**Auditor's Independence Declaration to the Directors of Northern Territory Major Events Company Pty Ltd**

I declare that, to the best of my knowledge and belief, during the financial year ended 30 June 2019 there have been:

1. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink, appearing to read 'Julie Crisp'.

Julie Crisp  
Auditor-General for the Northern Territory

Darwin

28 October 2019



**Auditor-General**  
**Independent Auditor's Report to the Members**  
**Northern Territory Major Events Company Pty Ltd**

**Year ended 30 June 2019**

**Page 1 of 2**

### **Opinion**

I have audited the accompanying financial report of the Northern Territory Major Events Company Pty Ltd ("the Company"), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes, and the certification of the financial statements by the Chief Executive.

In my opinion, the financial report gives a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2019, and of its financial performance and its cash flows for the year then ended in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*.

### **Basis for Opinion**

I conducted the audit in accordance with 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 *Corporations Act 2001* 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 the audit of the Financial Report in Australia. I have fulfilled my other ethical 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.

### **Other Information**

The Directors are responsible for the other information. The other information comprises the information included in the Directors' report for the year ended 30 June 2019, but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### **Responsibilities of the Directors for the Financial Report**

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





## Auditor-General

### Page 2 of 2

In preparing the financial report, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian 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, misrepresentation, 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 management.
- conclude on the appropriateness of management'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 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 auditors' 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 those charged with governance 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.

  
Julie Crisp

Auditor-General for the Northern Territory  
Darwin, Northern Territory

29 October 2019

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	4	35,952,970	19,753,740
Non-monetary income	6	971,763	483,218
Employee expenses		(5,002,887)	(2,050,057)
Depreciation expenses	9	(12,311)	(17,975)
Non-monetary expenses	6	(971,763)	(483,218)
Other operating expenses	5	(31,476,148)	(17,970,285)
<b>Results from operating activities</b>		<b>(538,376)</b>	<b>(284,577)</b>
Interest income		645,118	331,566
<b>Profit before income tax</b>		<b>106,742</b>	<b>46,989</b>
Income tax expense	3(e)	-	-
<b>Profit attributable to owners of Northern Territory Major Events Company Pty Limited</b>		<b>106,742</b>	<b>46,989</b>
<b>Other comprehensive income</b>	3(j), 7	<b>1,989</b>	-
<b>Total comprehensive income attributable to owners of Northern Territory Major Events Company Pty Limited</b>		<b>108,731</b>	<b>46,989</b>

*The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with accompanying notes.*

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	20,684,437	13,417,538
Trade and other receivables	8	819,919	1,083,334
Prepayments		973,542	563,210
<b>Total current assets</b>		<b>22,477,898</b>	<b>15,064,082</b>
Property, plant and equipment	9	133,933	90,405
<b>Total non-current assets</b>		<b>133,933</b>	<b>90,405</b>
<b>Total assets</b>		<b>22,611,831</b>	<b>15,154,487</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	5,622,576	4,040,954
Grant income received in advance	11	15,538,957	9,791,466
Income received in advance		47,500	28,000
<b>Total current liabilities</b>		<b>21,209,033</b>	<b>13,860,420</b>
<b>Total liabilities</b>		<b>21,209,033</b>	<b>13,860,420</b>
<b>Net assets</b>		<b>1,402,798</b>	<b>1,294,067</b>
<b>Equity</b>			
Share Capital	12a	2	2
Event reserve	12b	412,820	508,022
Retained earnings	12b	989,976	786,043
<b>Total equity</b>		<b>1,402,798</b>	<b>1,294,067</b>

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

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Share capital \$	Event Reserve \$	Retained earnings \$	Total equity \$
<b>Balance at 1 July 2017</b>	2	489,212	757,864	1,247,078
Transfer to event reserve	-	18,810	(18,810)	-
Profit for the period	-	-	46,989	46,989
<b>Balance at 30 June 2018</b>	2	508,022	786,043	1,294,067
<b>Balance at 1 July 2018</b>	2	508,022	786,043	1,294,067
Transfer to event reserve	-	(95,202)	95,202	-
Profit for the period	-	-	108,731	108,731
<b>Balance at 30 June 2019</b>	2	412,820	989,976	1,402,798

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



## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>Cash flows from operating activities</b>			
Cash receipts from customers		3,361,747	3,419,268
Government grants		38,219,961	16,266,000
Cash paid to suppliers and employees		(34,906,077)	(18,387,324)
Interest received		645,118	331,566
<b>Net cash from operating activities</b>	14	<b>7,320,749</b>	<b>1,629,510</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(55,839)	(26,755)
<b>Net cash from investing activities</b>		<b>(55,839)</b>	<b>(26,755)</b>
Unrealised Foreign Currency Gain (loss)		1,989	-
Net increase in cash and cash equivalents		7,264,910	1,602,755
Cash and cash equivalents at 1 July		13,417,538	11,814,783
<b>Cash and cash equivalents at 30 June</b>	7	<b>20,684,437</b>	<b>13,417,538</b>

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

# NOTES TO THE FINANCIAL STATEMENTS

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## 1. GENERAL INFORMATION

Northern Territory Major Events Company Pty Limited (the "Company") is a company domiciled and incorporated in Australia. The address of the Company's registered office is 16 Bennett Street, Darwin. The operating place of business is 16 Bennett Street Darwin NT, 0800. The Company's principal responsibility is the attraction of major events to the Northern Territory and the promotion and coordination of such events. The Company is a for-profit entity.

These financial statements are presented in Australian dollars and are rounded to the nearest Australian dollar. Foreign currency is valued at the exchange rate applicable on balance date.

## 2. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*, as appropriate for for-profit entities. The Company has adopted all new and revised accounting Standards issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period. Any new, revised or amended accounting standards or interpretations that are not yet mandatory have not been early adopted.

### (a) AASB 9 Financial Instruments

*AASB 9 Financial Instruments* replaces *AASB 139 Financial Instruments: Recognition and Measurement requirements*, and changes the classification and measurement financial assets. It introduces an 'expected credit loss' model for impairment of financial assets.

The Directors of the Company reviewed and assessed the Company's existing financial assets and liabilities as at 1 July 2018, which consist solely of cash, trade receivables and trade payables, and concluded that the initial application of AASB 9 has no material impact on the classification or measurement of the Company's financial assets or liabilities and no adjustments or additional disclosures were required.

### (b) AASB 15 Revenue from Contracts with Customers

*AASB 15 Revenue from Contracts with Customers* changes the manner and timing of recognition of revenue for goods and services provided under a customer contract. The Company earns revenue from NT Government Agencies in the way of specific purpose grants; ticket/hospitality sales for some events; Sponsorship (event specific and cross-event); and Merchandise sales. For AASB 15 to apply there must be a contract with a customer, under which it is possible to ascertain the point at which the revenue is earned. In the case of the last 3 types of revenue earned by the Company, identifying the point at which the customers revenue is 'earned' is straight forward, as it relates to specific events (tickets/hospitality, sponsorship and merchandise), where delivery of underlying goods or services to customers occurs at the time of the event, or time of sale.

For AASB 15 to apply to the Company's grants received from government, a number of criteria must be met. Firstly there must be a contract with a customer '*being a party that has contracted with the Company to obtain goods or services that is an output of the Company's ordinary activities (i.e. an event delivered) in exchange for consideration (i.e. a grant)*'. A party is not a customer under AASB 15 if there is a degree of shared risk around deliverables associated with a contract. AASB 15 (s 9) sets out the criteria that must be met for AASB 15 to apply, if not met, because either the contract is unenforceable or insufficiently specific, then the standard does not apply.

Grant agreements are funding contracts with the Company's owner and as such there is no independence between the customer and the Company; it is not foreseeable that the Government, as the owner of the Company, would seek legal settlement with the Company to enforce an obligation under a grant contract or vice versa. Further, these grant agreements are readily modified 'with agreement' by either party at any time.

In considering these criteria against the Company's grant contract(s) the Directors are of the opinion that, in relation to grant contracts, the NT Government does not meet the definition of a customer because of the degree of shared risk and, the grant contracts are not enforceable within the definition of the Standard. Therefore the Standard does not apply. As AASB 15 does not apply, the Company continues to account for government grants under the provisions of AASB 120 *Accounting for Government Grants and Disclosure of Government Assistance*.

**(c) AASB 16 Leases**

AASB 16 *Leases* comes into effect for financial reporting periods commencing on or after 1 January 2019 and replaces AASB 117 *Leases*. AASB 16 *Leases* requires all leases except for short-term leases (lease term 12 months or less) and leases of low-value assets, to be capitalised as a 'right of use asset' with an offsetting lease liability on the balance sheet. Under AASB 117 *Leases*, operating leases, those where there is essentially no beneficial ownership interest in the underlying asset, were reported as an expense in the Statement of Profit or Loss and Other Comprehensive Income.

A review of the Company's commitments identifies only one transaction relating to a 5 year licence for its new financial and enterprise management system that potentially meets the definition of a lease under AASB 16, in that the Company has the right to control the use of the asset for the period of the contract which is 5 years commencing May 2019. In accordance with the new standard, this contract (with the exception of the service support component) will be capitalised in the 2019-20 financial year. Its impact will change the nature of expenditures recognised in both the Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows, this amount moving from being operational costs to financing expenses.

**3. Significant Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**(a) Statement of compliance**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards (AASBs) issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001, as appropriate for for-profit entities. The financial statements comprise Northern Territory Major Events Company Pty Ltd's financial statements as an individual entity.

The financial statements were authorised for issue by the Board of Directors on 29th October 2019.

**(b) Basis of preparation**

The financial statements have been prepared on an accrual basis and are based on the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

**(c) Critical accounting judgements, estimates and assumptions**

The preparation of financial statements in conformity with AASBs requires the use of critical accounting estimates and for the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that management believes to be reasonable under the circumstances. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The judgements, estimates and assumptions that have significant risk of causing material adjustment to carrying amounts of assets and liabilities within the next financial year are discussed below:



*Non-monetary Income and Expenses*

The Company assesses the fair value of Non-Monetary contributions received by taking into account the following inputs in the order of hierarchy:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities that the Company can access at the measurement date.
- Level 2 inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

**(d) Revenue recognition**

*Ticket and other commercial revenue* is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

*Sale of goods:* Sale of goods revenue is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

*Non-monetary contributions:* The Company is appreciative of the generous support by various organisations during the year. Revenue from these sources is recognised at the fair value of the consideration received adjusted by the amount of any cash or cash equivalents transferred. Revenue is recognised in the period of receipt if the amount of revenue can be measured reliably. When the fair value of the goods or services received cannot be measured reliably, the revenue is measured at the fair value of the goods or services given up, adjusted by the amount of any cash or cash equivalents.

*Interest Income:* Interest is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other revenue:* any other revenue is recognised when it is received or when the right to receive payment is established.

*Government Grants:*

Grants from government, including non-monetary grants at fair value, received or receivable are recognised as revenue in accordance with AASB 120 when there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non current assets are recognised as deferred income (grants in advance) in the Statement of Profit or Loss and Other Comprehensive Income and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

The Northern Territory Government has agreed to continue providing financial support for the foreseeable future.

**(e) Income tax**

The Company is wholly owned by the Northern Territory of Australia and, pursuant to the provisions of Section 24AM of the *Income Tax Assessment Act 1936* (as amended), its income is exempt from Commonwealth income tax.

**(f) Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

**(g) Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(h) Trade and other receivables**

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off

by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 90 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

**(i) Other financial assets**

Other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

*Loans and receivable*

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents and trade and other receivables.

*Impairment of financial assets*

The Company assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulty of the issuer or obligor; a breach of contract such as default or delinquency in payments; the lender granting to a borrower concessions due to economic or legal reasons that the lender would not otherwise do; it becomes probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for the financial asset; or observable data indicating that there is a measurable decrease in estimated future cash flows.

The amount of the impairment allowance for financial assets carried at cost is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the current market rate of return for similar financial assets.

*Derecognition of financial assets*

On derecognition of a financial asset in its entirety, the difference between true carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that has been recognised other comprehensive income and accumulated in equity is recognised profit or loss.

**(j) Foreign currencies and foreign exchange gains (losses)**

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

The carrying amount of financial assets that are denominated in a foreign currency

is determined in that foreign currency and translated at the spot rate at the end of each reporting period with unrealised gains (losses) being recognised as Other Comprehensive Income.

**(k) Non-derivative financial liabilities**

The Company initially recognises debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities are recognised initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expire. The Company classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest rate method.

Other financial liabilities comprise trade and other payables.

**(l) Property, plant and equipment**

Items of property, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within other income in profit or loss. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company.

Depreciation is calculated on a straight-line or diminishing value basis over the estimated useful lives of each part of an item of property, plant and equipment and commences once the asset comes into service. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

*Useful lives for current and past financial year*

Furniture and equipment	3-10 years
Plant	3-10 years
Plant and equipment under lease	2-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

**(m) Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment losses are recognised in profit or loss.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

**(n) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**(o) Provisions**

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event, it is probable the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

**(p) Employee Benefits**

Employees are employed either through the Department of Tourism, Sport and Culture which then charges the Company for these costs as they are incurred, or directly through the Company. In relation to direct Company employees, a liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at an undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognised in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.



**(q) Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Assets and liabilities measured at fair value are classified, into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed each reporting date and transfers between levels are determined based on a reassessment of the lowest level input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

**(r) Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(s) Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Tax Office (ATO). In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable or payable unless otherwise specified.

**4. REVENUE***Revenue from Government grants:*

	2019 \$	2018 \$
General operating grant	2,993,724	2,250,800
Event funding	23,914,644	7,812,806
Festivals funding	5,564,102	6,095,639
<b>Total revenue from Government grants</b>	<b>32,472,470</b>	<b>16,159,245</b>

*Other revenue:*

	2019 \$	2018 \$
Events	3,478,046	3,594,495
Administration	2,454	-
<i>Total other revenue</i>	<b>3,480,500</b>	<b>3,594,495</b>
<b>Total Revenue</b>	<b>35,952,970</b>	<b>19,753,740</b>

**5. OTHER OPERATING EXPENSES**

	2019 \$	2018 \$
Event expenses	25,215,278	11,294,465
Festivals expenses	5,099,078	5,779,758
Event development	22,136	25,430
Administration expenses	1,139,656	870,632
<b>Total Other operating expenses</b>	<b>31,476,148</b>	<b>17,970,285</b>

**6. NON-MONETARY INCOME/EXPENSES**

	2019 \$	2018 \$
Non-monetary income	971,763	483,218
Non-monetary expenses	(971,763)	(483,218)
<b>Total non-monetary</b>	<b>-</b>	<b>-</b>

## 7. CASH AND CASH EQUIVALENTS

	2019 \$	2018 \$
Cash at bank	306,031	399,305
Cash at Bank - Foreign Currency	248,491	-
Cash on Hand	702	42
Cash on deposit	20,129,213	13,018,191
<b>Cash and cash equivalents in the statement of cash flows</b>	<b>20,684,437</b>	<b>13,417,538</b>

The Company's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities and effective interest rate are disclosed in Note 13. Cash on deposits have maturity of less than 7 months.

Restricted cash as at 30 June 2019 pertains to grants received in advance amounting to \$15,538,957 (2018: \$9,791,466).

The Company holds £137,301 in a Great British Pounds account for the purpose of meeting its contractual obligations to a supplier. These funds were valued at the effective rate at the date of purchase and remaining funds were revalued in Australian dollars at the spot rate effective on balance date resulting in recognition of an unrealised foreign currency gain of \$1,989.

## 8. TRADE AND OTHER RECEIVABLES

	2019 \$	2018 \$
Trade receivables	753,461	603,356
Accrued income	66,458	78,310
<b>Total financial assets</b>	<b>819,919</b>	<b>681,666</b>
GST receivable	-	401,668
<b>Total trade and other receivables</b>	<b>819,919</b>	<b>1,083,334</b>

Receivables include accounts receivable as recognised at fair value less any allowance for impairment losses.

### Past due but not impaired

*Ageing for past due but not impaired*

	2019 \$	2018 \$
Past due 31 to 60 days	146,707	112,233
Past due 61 to 90 days	36,260	132,841
Past due 91 days	-	1,600
<b>Total</b>	<b>182,967</b>	<b>246,674</b>

Customers with balances past due but without provision for impairment of receivables amount to \$182,967 as at 30 June 2019 (2018: \$246,674).

The Company did not consider credit risk significant on the aggregate balances after reviewing credit terms of customers based on recent collection practices. Information about the Company's exposure to credit and market risks, and impairment losses for trade and other receivables is included in Note 13(b, d).

## 9. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and Equipment \$	Motor Vehicles \$	Work in Progress \$	Total property plant and equipment \$
<b>Cost or deemed cost</b>				
Balance at 30 June 2017	166,106	33,168	-	199,274
Additions	26,755	-	-	26,755
Disposals	(30,454)	-	-	(30,454)
Balance at 30 June 2018	162,407	33,168	-	195,575
Balance at 30 June 2018	162,407	33,168	-	195,575
Additions	17,990	-	37,849	55,839
Disposals	-	-	-	-
Balance at 30 June 2019	<b>180,397</b>	<b>33,168</b>	<b>37,849</b>	<b>251,414</b>
<b>Accumulated Depreciation</b>				
Balance at 30 June 2017	(84,481)	(33,168)	-	(117,649)
Depreciation for the year	(17,975)	-	-	(17,975)
Disposals	30,454	-	-	30,454
Balance at 30 June 2018	<b>(72,002)</b>	<b>(33,168)</b>	-	<b>(105,170)</b>
Balance at 30 June 2018	(72,002)	(33,168)	-	(105,170)
Depreciation for the year	(12,311)	-	-	(12,311)
Disposals	-	-	-	-
Balance at 30 June 2019	<b>(84,313)</b>	<b>(33,168)</b>	-	<b>(117,481)</b>
<b>Carrying amounts</b>				
At 30 June 2017	81,625	-	-	81,625
At 30 June 2018	90,405	-	-	90,405
At 1 July 2018	90,405	-	-	90,405
<b>At 30 June 2019</b>	<b>96,084</b>	<b>-</b>	<b>37,849</b>	<b>133,933</b>



**10. TRADE AND OTHER PAYABLES**

	2019 \$	2018 \$
Trade creditors	3,292,294	3,669,523
Accrued expenses	2,287,326	370,345
Taxation Liabilities	17,463	-
Employee Entitlements	25,493	1,086
<b>Total Trade and other payables</b>	<b>5,622,576</b>	<b>4,040,954</b>

*Information about the Company's exposure to currency and liquidity risks is included in Note 13(c, e).*

**11. GRANT INCOME RECEIVED IN ADVANCE**

	2019 \$	2018 \$
Grant carried forward	15,538,957	9,791,466
	<b>15,538,957</b>	<b>9,791,466</b>

	2019 \$	2018 \$
<b>Reconciliation of grant income received in advance</b>		
Opening balance	9,791,466	9,684,711
Funding received during the year	38,219,961	16,266,000
Funding utilised during the year	(32,472,470)	(16,159,245)
<b>Closing balance</b>	<b>15,538,957</b>	<b>9,791,466</b>

**12. EQUITY****(a) Share capital**

	Ordinary shares	
	2019 \$	2017 \$
On issue at 1 July	2	2
On issue at 30 June – fully paid	2	2

The Company does not have authorised capital value in respect of its issued shares. Changes to the Corporations Law abolished the authorised capital and par value concept in relation to share capital on 1 July 1998. Therefore, the Company does not have a limited amount of authorised capital and issued shares do not have a par value. The holders of these shares are entitled to one vote per share at general meetings of the Company.

**(b) General purpose reserves**

The event reserve is increased by any profits and reduced by any deficits from the Darwin Supercars, BASSINTHEGRASS, and Red CentreNATS events and provides a fund to support these events in the future.

	2019 \$	2017 \$
Event reserve	412,820	508,022
Retained earnings	989,976	786,043
	<b>1,402,796</b>	<b>1,294,065</b>

## 13. FINANCIAL RISK MANAGEMENT

### Overview

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Foreign exchange risk

This note presents information about the Company's exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and the management of capital. Further quantitative disclosures are included throughout this financial report.

### (a) Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board of Directors has established the Finance, Risk and Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee reports regularly to the Board of Directors on its activities.

Risk management policies approved by the Board of Directors are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations. Finance reports are presented to the Board on a quarterly basis.

### (b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and net of any impairment allowances. The Company minimises concentrations of credit risk by undertaking transactions with a large number of customers and counterparties and by performing extensive due diligence procedures on major new customers.

### (c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

### (d) Market risk

Market risk is the risk that changes in market prices, such as interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

### (e) Foreign exchange risk

Foreign exchange risk is the risk that movements in the exchange rate in which the Company holds foreign currency or in which the Company has contractual obligations. Movements in the relative exchange rate can improve or devalue the Company's holdings of that currency or increase or decrease the real cost of contractual obligations the Company has when they are expressed in a foreign currency. The Company has mitigated this risk by pre-purchasing the quantum of foreign currency it requires to meet its contractual obligations.

**(f) Interest rate risk****Interest rate risk exposures**

The Company's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and financial liabilities are set out below:

<i>Financial Instruments</i>	Floating interest rate		Non-interest bearing		Total carrying amount		Weighted average effective interest rate	
	2019 \$	2018 \$	2019 \$	2018 \$	2019 \$	2018 \$	2019 %	2018 %
<b>Assets</b>								
Cash at bank	-	-	306,031	399,305	306,031	399,305		
Cash at bank - GBP	-	-	248,491	-	248,491	-		
At call deposit with bank	20,129,213	13,018,191	-	-	20,129,213	13,018,191	2.36	2.67
Cash on hand	-	-	702	42	702	42		
Trade debtors	-	-	819,919	681,666	819,919	681,666		
<b>Total financial assets</b>	<b>20,129,213</b>	<b>13,018,191</b>	<b>1,375,143</b>	<b>1,081,013</b>	<b>21,504,356</b>	<b>14,099,204</b>		
<b>Liabilities</b>								
Trade and other payables	-	-	5,622,576	4,040,954	5,622,576	4,040,954		
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>5,622,576</b>	<b>4,040,954</b>	<b>5,622,576</b>	<b>4,040,954</b>		

**Fair values versus carrying amounts and fair value hierarchy**

The fair values of financial assets and liabilities recorded in the financial statements approximate their respective carrying amounts. Where differences exist these are not material.

**Market sensitivity analysis**

Changes in the variable rates of 100 basis points (1 per cent) at reporting date would have the following effect on Northern Territory Major Event Company's profit or loss and equity

	Profit or Loss and Equity	
	100 basis points increase \$	100 basis points decrease \$
<b>30-Jun-19</b>		
Financial assets – cash at bank	201,292	(201,292)
<b>Net Sensitivity:</b>	<b>201,292</b>	<b>(201,292)</b>
<b>30-Jun-18</b>		
Financial assets – cash at bank	134,175	(134,175)
<b>Net Sensitivity:</b>	<b>134,175</b>	<b>(134,175)</b>



### Maturity analysis for financial assets and liabilities

The following tables detail the Northern Territory Major Events Company's remaining contractual maturity for its financial assets and liabilities. It should be noted that these values are undiscounted, and consequently totals may not reconcile to the carrying amounts presented in the Statement of Financial Position.

#### 2019 MATURITY ANALYSIS FOR FINANCIAL ASSETS & LIABILITIES

	Interest Bearing				Non Interest Bearing	Total	Weighted Average
	Fixed or Variable	Less than a Year	1 to 5 Years	More than 5 Years			
	\$	\$	\$	\$	\$	\$	%
<b>Assets</b>							
Cash and deposits	20,684,437	20,129,213	-	-	555,224	20,684,437	2.36
Receivables*	819,919	-	-	-	819,919	819,919	-
<b>Total Financial Assets</b>	<b>21,504,356</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,375,143</b>	<b>21,504,356</b>	
<b>Liabilities</b>							
Payables	5,622,576	-	-	-	5,622,576	5,622,576	
<b>Total Financial Liabilities</b>	<b>5,622,576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,622,576</b>	<b>5,622,576</b>	

#### 2018 MATURITY ANALYSIS FOR FINANCIAL ASSETS & LIABILITIES

	Interest Bearing				Non Interest Bearing	Total	Weighted Average
	Fixed or Variable	Less than a Year	1 to 5 Years	More than 5 Years			
	\$	\$	\$	\$	\$	\$	%
<b>Assets</b>							
Cash and deposits	13,417,538	13,018,191	-	-	399,347	13,417,538	2.67
Receivables*	681,666	-	-	-	681,666	681,666	-
<b>Total Financial Assets</b>	<b>14,099,204</b>	<b>13,018,191</b>	<b>0</b>	<b>0</b>	<b>1,081,013</b>	<b>14,099,204</b>	
<b>Liabilities</b>							
Payables	4,040,954	-	-	-	4,040,954	4,040,954	
<b>Total Financial Liabilities</b>	<b>4,040,954</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,040,954</b>	<b>4,040,954</b>	

\*excludes statutory receivables (i.e. GST)

**14. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES**

	2019 \$	2018 \$
<b>Cash flows from operating activities</b>		
Profit for the period	108,731	46,989
<i>Adjustments for:</i>		
Depreciation	12,311	17,975
Unrealised Gain(Loss) on foreign currency	(1,989)	-
<b>Operating loss before changes in working capital and provisions</b>	<b>119,053</b>	<b>64,964</b>
Change in trade and other receivables	263,415	(467,349)
Change in prepayments	(410,332)	155,303
Change in trade and other payables	1,581,622	1,760,337
Change in Grant Income received in advance	5,747,491	106,755
Change in Income received in advance	19,500	9,500
<b>Net cash from operating activities</b>	<b>7,320,749</b>	<b>1,629,510</b>

Non-Monetary income and expenses amounting to \$971,763 were excluded from the cash flow statement.

**15. RELATED PARTIES****(a) Key management personnel (KMP)**

Key management personnel of the Northern Territory Major Events Company are those persons having authority and responsibility for planning, directing and controlling the activities of the corporation. These include the Department of Tourism, Sport and Culture, the General Manager, Chief Financial Officer, Chief Operating Officer, Chief Commercial Officer and the seven non-Executive Directors of the Board as listed below.

Mr Alistair Charles Feehan	Chair - appointed 14 November 2013
Mr Andrew George Bruyn	Director - appointed 09 December 2002
Mr Michael Andrew Bridge	Director - appointed 14 January 2013
Mr Colin James Fuller	Director - appointed 14 November 2013- Resigned 21 January 2019
Mr Scott Alexander Lovett	Director - appointed 14 November 2013
Mr. Andrew Hopper	Director - appointed 27 March 2015
Ms. Janet Louise Hamilton	Director - appointed 09 June 2015 - Resigned 06 March 2019
Mr Timothy Watsford	Executive Director and General Manager- appointed 28 September 2018

Messrs Bruyn, Feehan, Fuller and Ms Hamilton were paid Directors' fees by the Company from 1st July 2018. Mr Feehan is the Chairman of the NTMEC Board. Mr Bridge is paid as the Chair of the Board of Commissioners for Tourism NT and as such has volunteered his time to the NTMEC Board and is not included in key management personnel remuneration. Mr Lovett and Mr Hopper are paid employees of the Northern Territory Government and also not included in the below key management personnel remuneration

## Remuneration of Key Management Personnel

	2019 \$	2018 \$
<b>Board</b>		
Short Term Employee Benefits	75,922	82,362
Post Employment Benefits	7,213	7,824
	83,135	90,186
<b>Key Management Personnel*</b>		
Short Term Employee Benefits	826,607	262,273
Post Employment Benefits	82,103	31,886
	908,709	294,159
	908,709	294,159

\*For 2018-19, in response to a significant expansion in the activities of the Company, the definition of key management personnel was expanded from the General Manager and Company Secretary/CFO to include the entire Leadership Team.

The following persons held shares in the Company in trust for the Northern Territory of Australia:

Shareholders	No of Shares	Received on	Relinquished on
Mr Alastair Shields		20/01/2017	30/06/2019
Mr Michael Tennant		01/04/2016	30/06/2019
Ms Simonne Shepherd	1	30/06/2019	
Mr Shaun William	1	30/06/2019	

All shares in the Company transferred to new trustee shareholders on 30 June 2019.

### (b) Transactions with Northern Territory Government Controlled Entities

Significant transactions with government-related entities include grant funding received and salaries and wages paid by Department of Tourism, Sport and Culture, Supercars corporate tickets revenue received from Department of Chief Minister and services rendered from Department of the Attorney-General and Justice. The Company also transacts with other government entities, however these transactions are not individually significant.

The following table provides quantitative information about related party transactions entered into during the year.

2019	Revenue from Related Parties	Payments to Related Parties	Amounts Owed by Related Parties	Amounts Owed to Related Parties
All NT Government	\$38,234,606	\$4,651,155	-	\$282,870
Associates	-	-	-	-
Subsidiaries	-	-	-	-

**(c) Other key management personnel transactions**

The terms and conditions of the transactions with key management personnel were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

From time to time, key management personnel of the Company or their related entities may purchase goods and services from the Company. These purchases are on the same terms and conditions as those entered into by other Company employees or customers and are trivial or domestic in nature.

During the year the Company paid for services amounting to \$487,576 to CoreStaff and received income of \$546 from CoreStaff, a company in which Mr Bridge has a minority interest. These services were purchased on an arm's length basis. There was \$546 outstanding from the Company to CoreStaff at 30 June 2019.

The Company also paid for services amounting to \$46,832 to Wixted Catering, a business owned and operated by the husband of the Company's Chief Operating Officer. These services were purchased on an arm's length basis. There were no amounts outstanding to Wixted Catering at 30 June 2019.

**16. SUBSEQUENT EVENTS**

There are no subsequent events that have arisen since 30 June 2019 that have significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

**17. CONTINGENT LIABILITIES**

An event occurred at the Red CentreNATS 2017 on 3 September 2017 which is currently under investigation and the Board do not know the outcome or its effect on the Company. In accordance with AASB 137 Provisions, Contingent Liabilities and Contingent Assets definition of a Contingent Liability the Company has disclosed the above information.

In addition to the above, NTMEC received a letter from lawyers in 2017-18, acting for a person who was involved in an accident during the prologue of an event which received Grant Funding through NTMEC. NTMEC's involvement was limited to providing financial support to a grant recipient without any participation in or planning of the operational aspects of the event in question.

**18. AUDITORS' REMUNERATION**

	2019 \$	2018 \$
<b>Audit services</b>		
Auditor-General for the Northern Territory	31,000	30,909
<b>Total</b>	<b>31,000</b>	<b>30,909</b>



## DIRECTOR'S DECLARATION

The Directors' declare that, in the Directors' opinion:

- (a) the financial statements and notes, set out on pages 8 to 27, are in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its performance, for the financial year ended on that date
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*;
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

This declaration is made in accordance with a resolution of Directors, pursuant to section 295(5) of the *Corporations Act 2001*.

Signed in accordance with a resolution of the Directors:

On behalf of Directors.



**Mr Timothy Watsford**  
Director

29th October 2019



**Mr Alistair Charles Feehan**  
Director

29th October 2019











# NORTHERN TERRITORY MAJOR EVENTS COMPANY PTY LTD

Level 2, 16 Bennett Street, Darwin NT 0800

**T** +61 8 8999 5256

**F** +61 8 8941 4628

**E** [major.events@nt.gov.au](mailto:major.events@nt.gov.au)

[ntmajorevents.com.au](http://ntmajorevents.com.au)