

World Theatre Financial Statements Requests

Council acknowledges requests from the public for the release of financial statements in relation to the World Theatre complex for the previous two financial years (2018/2019; 2019/2020).

In view of its commitment to remain open and transparent, Council has made the decision to release this information administratively under the *Right to Information Act 2009*.

By way of summary and to ensure that the information is interpreted correctly, the following comments are provided:-

- The financials provided below relate to the entire World Theatre complex including the Auditorium, Cinemas and Gallery and incorporates components such as candy bar, facility hire and attendance. Whilst operating revenue can be individually captured against the separate components, operating expenses cannot. As such, for data integrity purposes, the figures provided in the table below are for the World Theatre complex overall.
- The depreciation value is separated given that it is a book value only and is not a physical expense.
- The large discrepancy in Building Depreciation Exp from the 2018/2019 financial year to the 2019/2020 financial year is attributed to valuations. Council undertook an Asset Valuation Program during the 2018/2019 financial year and as a result of same, adjustments were required to align with current valuations.
- The depreciation values also relate to the entire World Theatre Complex which incorporates, the Box Office (ex-Bank), Gallery, Auditorium, Cinemas and Henry's Café.
- The **cinema** component of Capital Expenditure for 2018/2019 was \$11,934.89 and for 2019/2020 was \$0.
- The **cinema** ticket component of Fees & Charges for 2018/2019 was \$172,261.83 (17845 admissions) and for 2019/2020 was \$105,409.63 (10290 admissions).
- The candy bar component of Fees & Charges for 2018/2019 was \$121,230.94 and for 2019/2020 was \$86,087.19.

World Theatre Financials Summary		
	2018/2019	2019/2020
Operating Revenue		
Fees & Charges	318,083.70	216,437.69
Other Income	20,507.02	15,366.97
Operating Contributions	909.09	-
	339,499.81	231,804.66
Operating Expenses		
Employee Benefits	249,829.62	262,393.03
Materials & Services	329,334.90	227,556.55
	579,164.52	489,949.58
	-239,664.71	-258,144.92
Equipment Depreciation Exp	58,406.36	62370.49
Building Depreciation Exp	281,350.14	113,900.00
	-339,756.50	-176,270.49
Capital Expenditure	117,672.23	32,964.19

Any comments or concerns regarding this information are to be in writing addressed to:

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