

# ANNUAL REPORT

## 2021 – 2023



**Brisbane 2032**

Olympic and Paralympic  
Games Host

*Queensland*



# Accessibility

This is the Annual Report for 2021 – 2023 of the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games (ABN 49 672 341 604) (Brisbane 2032) and includes the period from 20 December 2021 to 30 June 2023.

This report is available online via Brisbane 2032 website [www.olympics.com/brisbane2032](http://www.olympics.com/brisbane2032).

Limited printed copies can be obtained by contacting Brisbane 2032.

*Email:* [info@brisbane2032.com.au](mailto:info@brisbane2032.com.au)

## Translation and interpreting assistance



Brisbane 2032 is committed to providing accessible services to people from all culturally and linguistically diverse backgrounds.

If you have difficulty in understanding the report, please contact Brisbane 2032 at [info@brisbane2032.com.au](mailto:info@brisbane2032.com.au) and we will arrange an interpreter to share the report with you.

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## Attribution

Content from this Annual Report should be attributed as: The State of Queensland (Brisbane 2032) Annual Report 2021-2023.

## Acknowledging First Nations

Brisbane 2032 acknowledges the traditional custodians of the land on which we live, work and dream. We pay our respects to Elders, past, present and emerging.

## Disclaimer

While all care has been taken in preparing the report, Brisbane 2032 accepts no responsibility for decisions or actions taken as a result of any data, information, statement or advice, expressed, implied or contained in this report.

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# Letter of Compliance

22 September 2023

The Honourable Anastacia Palaszczuk MP  
Premier and Minister for the Olympic and Paralympic Games  
PO Box 15185  
City East QLD 4002

Dear Premier,

I am pleased to submit for presentation to the Parliament the Annual Report 2021 – 2023 and financial statements for the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games (Brisbane 2032).

The 2021 – 2023 Annual Report is for the period from Brisbane 2032's establishment on 20 December 2021 to 30 June 2023 in accordance with exemption granted pursuant to section 59 of the *Financial Accountability Act 2009* by the Under Treasurer on 11 August 2022.

Pursuant to an exemption granted in accordance with section 59 of the *Financial Accountability Act 2009* by the Acting Under Treasurer on 18 August 2023, Brisbane 2032 will deliver its Strategic and Operational Plans in the 2023 – 2024 financial year. Accordingly, the 2021 – 2023 Annual Report omits information relating to Brisbane 2032's Strategic and Operational Plans.

Subject to the above-mentioned exemptions, I certify that this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*, and
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements is provided at page 47 of this Annual Report.

Yours sincerely,



Andrew Liveris

**President**

Brisbane Organising Committee for the 2032 Olympic and Paralympic Games

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# About us

Brisbane 2032 is responsible for the organisation and delivery of the Brisbane 2032 Olympic and Paralympic Games (Games).

It is a statutory body established under the *Brisbane Olympic and Paralympic Games Arrangements Act 2021 (Qld)* (the Act) and is a statutory body for the purposes of the *Financial Accountability Act 2009 (Qld)* (FAA) and the *Statutory Bodies Financial Arrangements Act 1982 (Qld)*.

Brisbane 2032 is responsible for delivering the key operational elements required under the Olympic Host Contract (OHC) and critical aspects of Games planning, coordination and delivery including:

- organising events and ceremonies including the torch relays, and opening and closing ceremonies of the Games;
- generate revenue through sponsorships, licencing, merchandising, ticketing, hospitality, and other means;
- deliver the temporary infrastructure (overlay) to support Games operations including temporary athlete facilities and amenities and additional transport and security requirements;
- provide accommodation and transport for competitors, officials, and media; and
- manage thousands of volunteers to welcome athletes and guests during the Games.

Brisbane 2032 will deliver the Games in accordance with the OHC and the [final response<sup>2</sup>](#) to the IOC's Future Host Questionnaire.

Brisbane 2032 was founded on three key principles:

- (1) to deliver a great Games with optimal conditions for athletes,
- (2) to celebrate the global impact of the Games through a longstanding social and economic legacy, and
- (3) to accelerate the delivery of long-term infrastructure plans for sustainable development across South East Queensland.

In exercising its functions, Brisbane 2032 will comply with the OHC, [Olympic Charter<sup>3</sup>](#) and various legislation, codes and policies in-whole or in-part as applicable to it, including, but not limited to:

- *Brisbane Olympic and Paralympic Games Arrangements Act 2021 (Qld)*
- *Statutory Bodies Financial Arrangements Act 1982 (Qld)*
- *Financial Accountability Act 2009 (Qld)*
- World Anti-Doping Code 2021
- Athletes' Rights and Responsibilities Declaration
- Olympic Movement Code on the Prevention of the Manipulation of Competitions

Brisbane 2032 was granted an exemption pursuant to section 59 of the FAA for the preparation of its annual financial statements and annual report for the 2021 – 2022 financial year. This Annual Report and Financial Statements relate to the period from establishment of Brisbane 2032 on 20 December 2021 to 30 June 2023 (Reporting Period).

<sup>2</sup> [https://stillmed.olympics.com/media/Documents/International-Olympic-Committee/Commissions/Future-host-commission/The-Games-of-The-Olympiad/Brisbane-2032-FHC-Questionnaire-Response.pdf?\\_ga=2.198196911.1212666327.1624426705-1658517430.1620038741](https://stillmed.olympics.com/media/Documents/International-Olympic-Committee/Commissions/Future-host-commission/The-Games-of-The-Olympiad/Brisbane-2032-FHC-Questionnaire-Response.pdf?_ga=2.198196911.1212666327.1624426705-1658517430.1620038741)

<sup>3</sup> <https://olympics.com/ioc/olympic-charter>

## President's statement

For the third time in history, Australia will be host of the Olympic and Paralympic Games. In 2032, our country will again be the epicentre of the sporting world, and Brisbane will be at its heart.

Since being established on 20 December 2021, Brisbane 2032 has focussed on Establishment, Education and Engagement as our drivers of activity.

In April 2022, we established the 22-person Board, which includes enormous breadth of experience, including: politicians, accountants, lawyers, industry leaders, business owners, voices championing accessibility, inclusion, regional Queensland, First Nations, and of course, representatives of sport. Most notably during this Reporting Period we have serving as Vice Presidents the Premier Annastacia Palaszczuk, who is also serving as the Minister for the Olympic and Paralympic Games, the Lord Mayor of Brisbane, Adrian Schrinner, the Federal Minister for Sport, Anika Wells, the Vice President of the IOC, John Coates and the President of Paralympics Australia, Jock O'Callaghan (recently succeed by Alison Creagh).

We have held five board meetings since commencement, which have been focussed on the establishment of Brisbane 2032, including executive recruitment, enabling early revenue streams, and foundational work programs. The Board will continue to ensure Brisbane 2032 operates in line with our contractual and fiduciary obligations.

In our early meetings, we established a cadence of meeting First Nations representatives, meeting in offsite locations, doing venue tours and focusing on community engagement. In addition, we established a framework to recruit our first employees, as well as defining what tasks needed to be performed in our early years.

In that regard one of our key tasks has been the appointment of the Chief Executive Officer. In December 2022, we announced global executive, Cindy Hook would be the inaugural CEO for Brisbane 2032. Cindy's experience has already been critical to the establishment of our organisational strategy, business plans, including market analysis and commercial strategy development, ensuring we are delivering on our commitments to be self-funded.

We held our first Brisbane 2032 Coordination Commission (progress check) with the International Olympic Committee (IOC) and International Paralympic Committee (IPC) in June 2023. IOC and IPC representatives provided positive feedback on our progress, noting our progress to date has been measured, strategic and collaborative. Overall, as the first games with New Norms imperatives, the Coordination Commission was very pleased with our progress and state of play.

Our continued progress will be focused on driving optimisation for Games delivery in partnership with the IOC and IPC. As stated, the Games will be delivered under the New Norm and Olympic Agenda 2020+5, which will set a new, optimised benchmark for games delivery, providing an enormous opportunity to educate audiences and prospective future games cities on delivering a games that fits the local region appropriately, delivering economic benefits and fulfilling positive legacies.

We have been set up for success through the terms of Brisbane 2032's award. We were granted an 11-year runway for best-case planning and preparation. Brisbane 2032 is currently on target with our schedule and about four years ahead in comparison to other Games. For the first time, the Games will be held across several cities and regions, including Brisbane, Gold Coast, Sunshine Coast, Townsville and Cairns. We will use existing infrastructure, with 84 per cent of venues either existing or temporary. New venues and infrastructure are only being delivered to meet the long-term needs of their growing local population. We are committed to delivering Games that are sustainable, economically viable and fiscally responsible.

Brisbane 2032 is responsible for organising the Games and engaging with our Games Delivery Partners, including all levels of government, the Australian Olympic Committee and Paralympics Australia, who all have a significant role in delivering the venues, Games villages, and supporting infrastructure, to ensure South East Queensland is ready to host the Games. This year, we have engaged collaboratively with our Games Delivery Partners as they developed the governance framework for whole of Games delivery, which includes an Intergovernmental Leaders Forum and CEO Integration Group. These groups include representation from each of the Games Delivery Partners, including Brisbane 2032, to ensure appropriate coordination, transparency, accountability and oversight.

Climate risk management and carbon emissions reduction will be a central focus for Brisbane 2032. In the year ahead we will work with the Queensland Government to establish a methodology to measure our emissions and commence the journey to reducing our carbon footprint and fulfilling our sustainability commitments.

We have spent much of the year educating ourselves, Games Delivery Partners and the Queensland community on what it means to host an Olympic and Paralympic Games, the planning process and games lifecycle, and how we can work together to maximise the opportunities that the Games present.

As an organisation we are at the start of our Reconciliation journey with First Nations peoples, and we look forward to undertaking this process hand-in-hand with the First Nations peoples of Brisbane and Queensland over the coming decade.

Brisbane 2032 gives us the chance to amplify our local ambitions on a global stage by showcasing what humans can achieve across all aspects of life, through the prism of sport. With ambitious, clearly defined foundational plans, we can use the catalytic effect of the Games to elevate our lifestyles and the health of our communities, across economic, social, emotional and physical aspects.

It also gives us the impetus to present Brisbane, the Region, the State, and the Country to the World. We intend to make Brisbane a name synonymous with excellence, aesthetic beauty, an active and healthy lifestyle, an inclusive culture, and a forward thinking modern city with much to show and to lead in a world looking for leadership in this century.

Now is the time to push the boundaries on who we, as Queenslanders and Australians, want to become on the global stage. Brisbane 2032 can do this and more. An exciting once in a generation opportunity presents itself. We will embrace it and establish these Olympics and Paralympics as a new standard for society and humanity with sports as our centrepiece.



**Andrew Liveris AO**

## Chief Executive Officer's statement

It is a privilege to have been appointed as the Chief Executive Officer of Brisbane 2032. I started in the role in February 2023, and am continually buoyed by both the opportunity the Games present, as well as the enthusiasm for the Games right across Queensland and Australia.

My team and I appreciate the community optimism and are determined to deliver on the opportunity.

This first year of operation has centred on building a high impact team to develop our strategic priorities and foundational systems and processes. We have engaged collaboratively across the Games ecosystem, listened and learned.

We have spoken with over 1,100 stakeholders, including the IOC, IPC, international OCOGs, First Nations peoples, industry, community, athletes, para-athletes, and beyond. We have surveyed 2,500 people on their perceptions of Brisbane and our brand and have benefited from the 14,000 ideas and aspirations captured in the legacy planning processes.

This research is critical to defining who we are as a Games and ensuring that we deliver an exceptional experience for athletes, communities, fans and lovers of sport, both in Australia and around the world.

Critical to our long-term success, will be ensuring our planning remains centred around sport. Beyond the physical benefits, sport has the power to build stronger communities, push social standards, and with the benefits of major sporting events, generate economic growth.

We have incorporated our learnings into our foundational plans for Brisbane 2032, including our Brisbane 2032 Games Plan, Brand Strategy and commercial marketing plans which are under development. We are also progressing the legacy planning workstream forward with our Games Delivery Partners, ensuring the local community sees the economic and social benefits both before and well after the Games.

I have always found, and research shows, that purpose-led organisations outperform. A central part of our Strategic Plan will be Brisbane 2032 vision and values. This work commenced in the 2023 financial year and will be published in 2024, providing the guiding force for building organisational culture and defining how Games planning and preparation is delivered.

To deliver this Strategic Plan successfully, I have established the inaugural Brisbane 2032 team of 13 people. Our business model will see us remain small, strategic, and tactically focused in the early years, to ensure overhead costs are managed responsibly before needing to scale-up for operational delivery in years to come.

Some of Brisbane 2032's operational responsibilities include: games planning, raising revenue through sponsorship, philanthropy, ticketing and Brisbane 2032 merchandise, delivering the brand, managing the temporary overlay and operation of the venues, security, recruiting Brisbane 2032 volunteers and the other elements that bring together the event itself.

The team and I are focused on setting a new standard to optimise games delivery around these responsibilities. Our aspiration is to leverage and learn from the past, while having the courage to create a better future. Thank you to the International Olympic Committee, International Paralympic Committee and our Organising Committee colleagues in Paris 2024 and LA28, who have been generous with their time and knowledge, guiding us on their own learnings and opportunities to drive our aspiration forward.

I firmly believe that our success will be determined by our ability to collaborate. Olympic and Paralympic Games require stakeholders from across government, industry and community, to come together in delivery. Collaborative partnerships have underpinned our approach to date and will be our pathway for delivery over the coming nine years.

We look forward to partnering with you to make Brisbane 2032 an overwhelming success.



**Cindy Hook**



# Our priorities

## Queensland Government's objectives for the community

Brisbane 2032 contributes towards several of the Queensland Government's Objectives for the Community, including delivering Good jobs and a Great lifestyle.

### Good jobs

Good, secure jobs in our traditional and emerging industries.

- **Supporting jobs:** Good, secure jobs in more industries to diversify the Queensland economy and build on existing strengths in agriculture, resources and tourism.
- **Backing small business:** Help small business, the backbone of the state's economy, thrive in a changing environment.
- **Making it for Queensland:** Grow manufacturing across traditional and new industries, making new products in new ways and creating new jobs.
- **Investing in skills:** Ensure Queenslanders have the skills they need to find meaningful jobs and set up pathways for the future.

### ***Brisbane 2032's contribution:***

The economic opportunities attached to the Games are significant. *The Queensland 2032 Olympic and Paralympic Games - Preliminary economic, social and environmental analysis report* delivered by KPMG has estimated that over the next 20 years, Brisbane 2032 is forecast to generate increased international tourism and trade estimated at \$4.6 billion for Queensland and \$8.5 billion nationally. It will generate approximately 91,600 full-time equivalent job years in Queensland and 122,900 full-time-equivalent job years across the nation.

### Great lifestyle

Protect and enhance our Queensland lifestyle as we grow.

- **Protecting the environment:** Protect and enhance our natural environment and heritage for future generations and achieve a 70% renewable energy target by 2032 and net zero emissions by 2050.
- **Growing our regions:** Help Queensland's regions grow by attracting people, talent and investment, and driving sustainable economic prosperity.
- **Building Queensland:** Drive investment in the infrastructure that supports the State's economy and jobs, builds resilience and underpins future prosperity.
- **Honouring and embracing our rich and ancient cultural history:** Create opportunities for First Nations Queenslanders to thrive in a modern Queensland.

### ***Brisbane 2032's contribution:***

The Games is the first Olympic and Paralympic Games to be delivered under the IOC's New Norm and Olympic Agenda 2020+5, which will drive legacy outcomes for the community both before and after the Games.

For the first time the Olympic and Paralympic Games will be held across a number of cities, including Brisbane, Gold Coast, Sunshine Coast, Townsville and Cairns, driving business, tourism and economic growth across the regions.

The Games is the first Olympic and Paralympic Games required to ensure Brisbane 2032's event management practices are climate positive, ensuring our emissions, waste and water management practices leave a positive impact on the environment once the Games are complete.

Queensland is home to two of the world's oldest living cultures, Aboriginal and Torres Strait Islander peoples, and we intend to celebrate, include and respect our First Nations peoples all the way through the Brisbane 2032 journey.

The candidature documentation which led to Brisbane successfully being awarded the Games of the XXXV Olympiad, includes a legacy priority for First Nations Australians as a centrepiece of Games delivery. This commitment aligns to the IOC's own support for First Nations peoples across the world, as outlined in the New Norm and Olympic Agenda 2020+5.

# Objectives and performance

## Strategic Plan

Brisbane 2032 has been focused since its formation on establishing a solid foundation based on compliance and efficient structures to support the natural development and growth of the organisation as it heads towards 2032. This included establishing the Brisbane 2032 board of directors (Board), organisational structure and key recruitments including the CEO during the Reporting Period.

Brisbane 2032 was granted an exemption pursuant to section 59 of the FAA for the development of its Strategic Plan and Operational Plan for the 2022 – 2023 financial year.

Having established a solid foundation to build the organisation upon, Brisbane 2032's focus for FY 2023-2024 will be the development of its Strategic Plan and Operational Plan.

The Strategic Plan is due for completion in 2024 and will involve stakeholder engagement from Brisbane 2032 delivery partners such as the AOC, IOC, PA, Brisbane City Council and the Queensland Government along with the broader community. The Strategic Plan will inform Brisbane 2032's vision, purpose, objectives and key performance indicators supporting Brisbane 2032 to be on track in delivering the Games in line with OHC commitments through the years ahead.

## Financial performance

Brisbane 2032's financial statements cover the Reporting Period and the financial performance reflects the foundational stage of the organisation.

During the period to 30 June 2023, Brisbane 2032 entered into an outsourcing arrangement with the Department of the Premier and Cabinet (DPC) via Queensland Shared Services who assisted with the accounts payable and payroll processing on behalf of Brisbane 2032 from 20 December 2021 to 30 June 2023. The total amount of expenses paid by DPC on behalf of Brisbane 2032, including a Queensland Shared Services fee of \$20,034, was \$6.32m. As at 30 June 2023 this was largely repaid by Brisbane 2032, other than \$652,891 which is recorded in trade and other payables (note 10 of the Financial Statements) and expected to be paid in FY 2023-2024.

As of 1 July 2023 Brisbane 2032 took over responsibility for processing all disbursements and payroll.

Total expenses for the Reporting Period were \$6.6 million including:

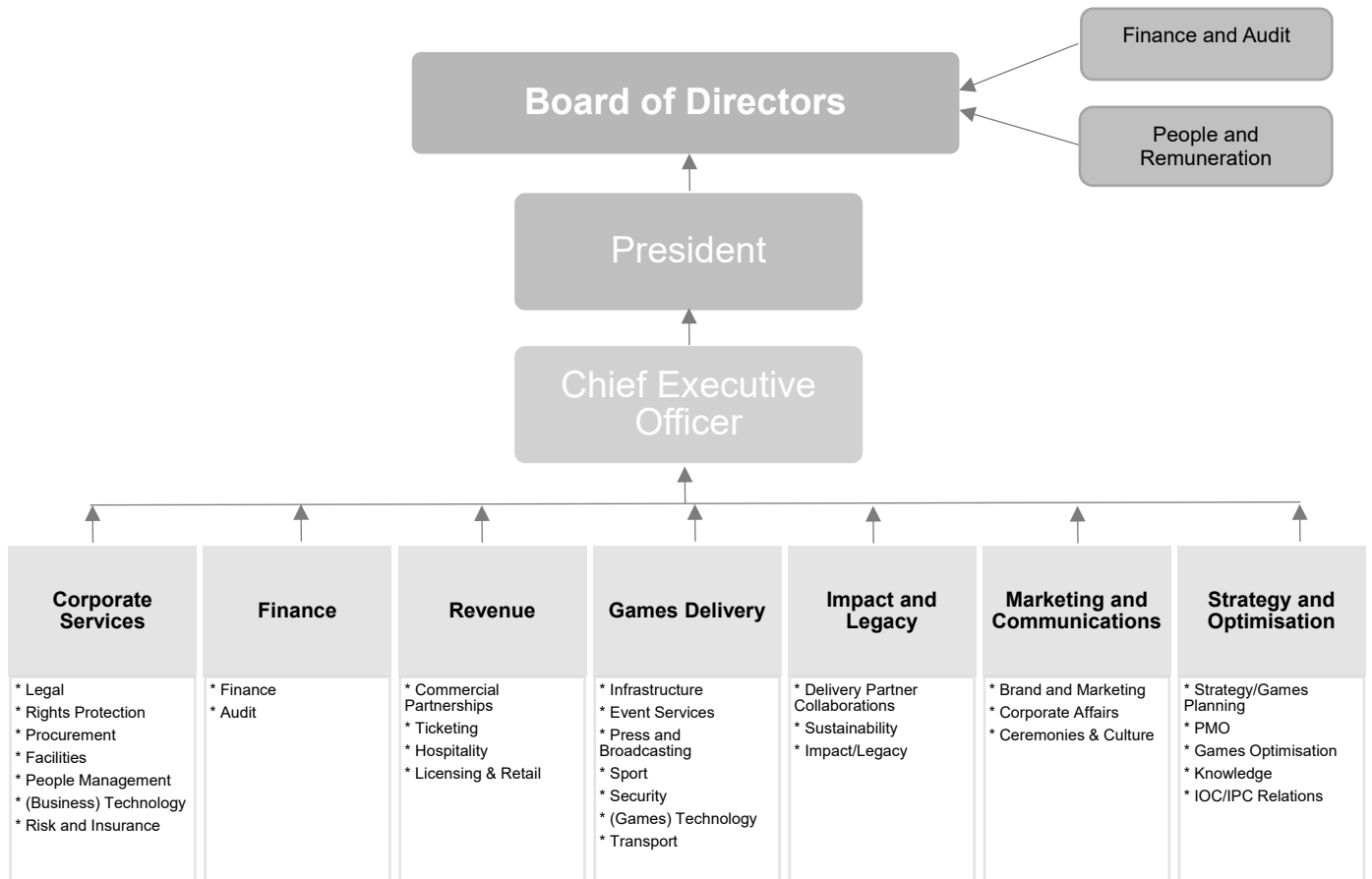
- Organisational establishment costs of \$1.6 million incurred in connection with activities to establish Brisbane 2032 including staff recruitment, implementation of foundational technology and establishment of new processes, policies, and procedures. These costs are one time and not expected to recur in future periods.
- Employee wages and allowances accounted for \$2.5 million (37% of total costs) as Brisbane 2032 currently has a small team of 13.5 FTE to support the early-stage work.
- Board allowances and costs accounted for \$1.4 million.

At 30 June 2023 Brisbane 2032 had Total Assets of \$9.5 million and liabilities of \$16 million.

On 1 June 2023 Brisbane 2032 received an advance from the IOC of A\$15 million, representing an advance payment of Broadcast Rights revenue which are due under the Host City Contract. This first tranche of the IOC Broadcast Contribution, has been deferred as a long-term liability in accordance with *Australian Accounting Standard AASB 15 - Revenue from Contracts with Customers*.

# Who we are

## Organisational structure



# Board of Directors

## President

### Andrew N. Liveris AO

<b>Basis for appointment:</b>	s17(1)(h) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Andrew Liveris AO is the inaugural President of Brisbane 2032, and the former Chairman and CEO of Dow Chemical.

He currently serves as Chairman of The Hellenic Initiative. He is a Director of Lucid Motors, IBM, Saudi Aramco, Worley, Novonix and the Minderoo Foundation, and sits on Advisory boards for Salesforce, the Sumitomo Mitsui Banking Corporation, M Klein and Co, Teneo and NEOM.

Andrew's public, private and philanthropic experience is well-respected globally, having advised three U.S. presidents and served as co-chair of President Barack Obama's Advanced Manufacturing Partnership, as well as an adviser to President Trump and President Biden.

Though his various business interests take him across the world, Andrew is a proud Australian at heart, born in the Northern Territory and educated in Brisbane at Brisbane State High School and University of Queensland.

Andrew is dedicated to making the Games memorable and successful for all.

## Vice Presidents

### The Honourable Anastacia Palaszczuk MP

<b>Basis for appointment:</b>	s17(1)(j) of the Act
<b>Appointment Date:</b>	20.12.2021
<b>Term:</b>	As per s23 of the Act

The Honourable Anastacia Palaszczuk MP is the Premier of Queensland and Minister for the Olympic and Paralympic Games, and Vice President on Brisbane 2032. The Premier has represented the Inala electorate in the Queensland Parliament since September 2006, and is Australia's longest-serving female head of government, having been elected three times as Premier of Queensland.

The Premier was instrumental in supporting the Brisbane 2032 candidature, and accepted the winning bid on behalf of Queensland in Tokyo, 2021. The Premier also played a key role in helping

secure the FIFA Women's World Cup, and is passionate about getting more young Queenslanders into sport, reinforced by her role as a FIFA Legacy Ambassador. As Premier and a Brisbane 2032 Vice President, she continues to help steer Brisbane 2032's success. The Premier has also led significant economic, social and environmental change in Queensland, committing to 70% renewable energy by 2032, a 50 per cent target of appointing women to government boards and funding Path to Treaty, recognising the contribution of Queensland's Aboriginal and Torres Strait Islander communities.

The Premier is a former Minister for Transport, Disability Services and Multicultural Affairs and holds a Bachelor of Arts from the University of Queensland, Master of Arts (Hons) from the University of London, Bachelor of Laws from the University of Queensland and a Graduate Diploma of Legal Practice from the Australian National University. The Premier was the recipient of a British Council Chevening Scholarship enabling her to study for a year in London at the Institute of Commonwealth Studies and the London School of Economics.

### The Honourable Anika Wells MP

<b>Basis for appointment:</b>	s17(1)(i) of the Act
<b>Appointment Date:</b>	01.09.2022
<b>Term:</b>	01.09.2022 – 31.08.2026

Minister for Sport and Aged Care, The Honourable Anika Wells MP, is the Federal Member for Lilley, Vice President of Brisbane 2032 and a member of the World Anti-Doping Agency Executive Committee. The WADA Executive Committee oversees the running and operation of the agency.

Prior to entering the Federal Parliament in 2019, Minister Wells graduated from Griffith University and worked as a lawyer for people injured at work or on the road.

In 2015, Minister Wells co-founded her local Parkrun event that has been active for more than seven years.

Following the election of the Albanese Government in May 2022, Minister Wells was appointed Minister for Aged Care and Minister for Sport.

Minister Wells became a parliamentarian to be a good ancestor, a good member of her community, and to ensure Millennials have a seat at the decision-making table.

In her role as Sport Minister, she is passionate about inclusivity, equality and participation in sport.

## The Right Honourable the Lord Mayor of Brisbane, Councillor Adrian Schrinner

<b>Basis for appointment:</b>	s17(1)(l) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	Ex officio

Lord Mayor of Brisbane, Councillor Adrian Schrinner, represents 1.27 million people as the elected leader of Australia's largest Council. He is also a Vice President on Brisbane 2032.

The Lord Mayor oversees an annual budget of \$4.3 billion. He previously served as Deputy Mayor for eight years and has been a member of Civic Cabinet since 2008. He was first elected to Brisbane City Council in 2005 and became one of the city's youngest-ever Lord Mayors when he took on the role in 2019.

The Lord Mayor has helped guide Brisbane through the coronavirus pandemic, the rebuild and recovery following the 2022 flood and a global supply chain and inflation crisis, while overseeing a major program of infrastructure delivery and spending in Brisbane's suburbs.

The Lord Mayor is also the Chair of Australia's largest regional local government advocacy organisation, the south east Queensland Council of Mayors. The Council of Mayors was the first group to investigate the opportunity for a regional Olympic and Paralympic Games, to accelerate the funding and delivery of major infrastructure in Australia's fastest-growing region.

### John Coates AC

<b>Basis for appointment:</b>	s17(1)(d) of the Act
<b>Appointment Date:</b>	08.04.22
<b>Term:</b>	Ex officio

John Coates AC retired as President of the Australian Olympic Committee in April 2022 after 32 years in office.

He is serving his second four-year term as Vice President of the IOC, Vice President on Brisbane 2032 and the President of the International Council of Arbitration for Sport and Court of Arbitration for Sport. He was Chair of the IOC Tokyo 2020 Olympic and Paralympic Games Coordination Commission which oversaw the preparations and successful delivery of those first-ever postponed Games.

John is the only person to have secured two Olympic Games for his country.

In the case of the Sydney Games, he was also Senior Vice President of the Organising Committee and instrumental in their delivery.

As Chef de Mission, John led the Australian Olympic Teams in Seoul 1988, Barcelona 1992, Atlanta 1996, Sydney 2000, Athens 2004 and Beijing 2008. He held senior Team positions in Montreal 1976, Moscow 1980 and Los Angeles 1984.

John is a graduate in law from Sydney University and Chair of William Inglis & Son. He has served on ASX-listed companies, including the Board of David Jones. He is a former Deputy Chair of the Australian Institute of Sport and Sports Commission and the Sydney Olympic Park Authority.

In 2006 John was appointed to Australia's highest civilian honour as a Companion in the General Division of the Order of Australia (AC) "for service to the development of sport nationally and internationally through the Olympic movement promoting the well-being of youth and values of tolerance, understanding, peace and mutual respect between peoples of the world".

### Jock O'Callaghan

<b>Basis for appointment:</b>	s17(1)(b) of the Act
<b>Appointment Date:</b>	08.04.2022
<b>Term:</b>	Ex officio

Jock O'Callaghan was elected President of Paralympics Australia in 2018 and has served on the Board of Directors since 2015. Additionally, Jock is a Vice President of Brisbane 2032 and has been a member of the Audit and Finance Committee of the International Paralympic Committee since 2018.

He is a chartered accountant with more than thirty years' experience and was a partner at multinational professional services firm PwC for twenty years, where he was most recently the firm's Global Mining Leader and Global Metals Leader.

Jock spent the majority of his professional career working in the deals practice, leading multidisciplinary teams advising on local and cross-border transactions in all industries. He held a range of senior roles within PwC, and led submissions to ASIC, the ASX, the Australian Auditing and Assurance Standards Board and the Australian Professional & Ethical Standards Board.

Jock is a Trustee for the Melbourne and Olympic Park (M&OP) Trust, where he is also a member of the Audit and Risk Committee. M&OP is home to seven national, elite sporting teams.

## Directors

### Bronte Barratt OAM OLY

<b>Basis for appointment:</b>	s17(1)(f) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 11.08.2024

Bronte Barrett OAM OLY has represented Australia at three Olympic Games, winning one gold, two silver and one bronze medal.

Bronte is also a three-time Commonwealth Games gold medallist with an international swimming career spanning thirteen years. She was a member of the Australian Swimming Team Leadership Group and has held Athlete Ambassador roles with Swimming Australia.

In addition to Bronte's extensive swimming achievements, she received a Medal of the Order of Australia in 2009 and is an accomplished speaker and presenter. Bronte is a past member of the Australian Swimmers Association Executive Committee and the Australian Commonwealth Games Association Athlete Advisory Committee.

Bronte is a Brisbane local and currently works as a Radiographer, holding a Bachelor of Medical Imaging Science.

### Matt Carroll AM

<b>Basis for appointment:</b>	s17(1)(c) of the Act
<b>Appointment Date:</b>	08.04.2022
<b>Term:</b>	Ex officio

Matt Carroll AM has been Chief Executive Officer of the Australian Olympic Committee since March 2017 and is a director of Brisbane 2032 and the Olympic Winter Institute of Australia. He is also a Board Member of the Australian College of Physical Education.

Matt is widely considered one of Australia's most accomplished sports administrators, with over 30 years' experience in all aspects of sports administration, including as Deputy CEO, Rugby Australia; Executive Director NSW Rugby Union; General Manager, Rugby World Cup 2003; inaugural Head of A-League and Community Football, Football Federation Australia and CEO, Australian Sailing. Matt served as Interim COO and Executive Advisor to Japan Rugby in the early years of preparation for the Rugby World Cup 2019. In voluntary rugby roles he was chair Sydney Rugby Union, a director NSW Rugby Union and Council Member Australian Rugby Union. He

played over 250 games with the Mosman Rugby Club and served as its president.

Matt was appointed a Member of the Order of Australia in 2004 for services to rugby union, in particular the staging of Rugby World Cup 2003. Prior to his sports career he worked in the construction industry. He holds a Bachelor of Building, UNSW and Grad Dip Sport Management, UTS.

### Ian Chesterman AM

<b>Basis for appointment:</b>	s17(1)(a)(i) of the Act
<b>Appointment Date:</b>	26.05.2022
<b>Term:</b>	Ex officio

Ian Chesterman AM is the President of the Australian Olympic Committee, having served as a Vice President from 2016-2022. He was first elected to the AOC Executive in 2001.

He was Chef de Mission of the Tokyo 2020 Olympic Games and six Olympic Winter Games – 1998 Nagano, 2002 Salt Lake City, 2006 Torino, 2010 Vancouver, 2014 Sochi and 2018 PyeongChang.

In leading the team to Tokyo, Ian became the first Australian to head both a summer and winter Olympic Team, and the first to lead a total of seven Olympic teams. He was also Chef de Mission of the Australian Team to the 2016 Olympic Youth Winter Games in Lillehammer.

Ian is on the Board of Brisbane 2032, the Australia Oceania Foundation and is Chair of the Australian Olympic Foundation. He is also on the Executive of ONOC (Oceania National Olympic Committees).

He was made a Life Member of the Australian Olympic Committee in May 2018 and a Member of the Order of Australia in 2019 for his service to the Olympic Movement.

### Brett Clark AM

<b>Basis for appointment:</b>	s17(1)(h) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Brett Clark AM was born in Queensland and grew up and educated in Central, Northern and South-East Queensland. He is the co-founder of online healthcare brand ePharmacy and Chemist Warehouse QLD and Chair of the Queensland Rugby Union and Foundation and Queensland Ballet. Brett and his wife are also Patrons of the Mater Foundation.

A keen runner, Brett recently completed six major marathons and in December 2022, completed the Antarctica Ice Marathon in his quest to run a marathon on all seven continents by 2025.

Brett was recently named as a finalist in the Queensland Community Foundation Philanthropist of the Year and was recently honoured in the King's Birthday 2023 Honours list with an AM for his significant service to community health, to the arts, and to sports organisations.

### Natalie Cook OAM OLY

<b>Basis for appointment:</b>	s17(1)(j) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Natalie Cook OAM OLY is a five-time Olympian and Olympic gold and bronze medallist in beach volleyball. She is passionate about the Olympic Games and was a driving force behind the Brisbane 2032 candidature.

Natalie is active within the community and participates on several boards, including as President of the Queensland Olympic Council, board member of the World Olympian Association and serving as a Brisbane 2032 Athlete Ambassador.

Natalie was awarded the Medal of the Order of Australia in 2001 and has been inducted into the Volleyball Hall of Fame, Sports Australia Hall of Fame and Queensland Sports Hall of Fame. She is a proud regional Queenslander, hailing from Townsville, and is an accomplished corporate speaker and published author.

### Kurt Fearnley AO PLY

<b>Basis for appointment:</b>	s17(1)(g) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Kurt Fearnley AO PLY is a three-time Paralympic gold medallist and two-time Commonwealth Games gold medallist.

Kurt's athletics career for Australia spanned five Paralympic Games campaigns and numerous world championships, culminating with his wheelchair marathon victory at the 2018 Gold Coast Commonwealth Games. He has also won more than 40 marathons, including New York, Chicago, Tokyo and London, and was the 2019 NSW Australian of the Year. In 2009 he crawled the Kokoda track in Papua New Guinea to raise awareness of men's health.

Kurt is an advocate for people with disabilities in sport and the broader community as Chair of the National Disability Insurance Agency and a Director of Sport Australia. He is a previous Director of Paralympics Australia and Deputy Chair of the International Paralympic Committee Athlete Advisory Council.

Kurt was appointed an Officer of the Order of Australia in 2018 and the same year received an Honorary Doctorate from Griffith University for his contribution to sport and disability advocacy. He has a Bachelor of Education and Bachelor of Human Movement from Charles Sturt University.

### Rebecca Frizelle OAM

<b>Basis for appointment:</b>	s17(1)(i) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Rebecca Frizelle OAM is a highly accomplished leader with a profound commitment to business growth, education, sport, and philanthropy.

In the sporting world, Ms. Frizelle broke barriers as the first female Chairperson of a national sporting organisation, the NRL's Gold Coast Titans, in 2014. She escalated her involvement by becoming a 50% Co-owner & Board Member in 2017. This commitment to business, sport and community engagement extends to her board positions with her appointment to Brisbane 2032, and her Directorship with Paralympics Australia.

Her passion for education is evident in her service to Griffith University, where she held various roles, culminating in her appointment as Deputy Chancellor in October 2022. Ms. Frizelle's directorial experience includes a four-year term with the ASX listed Sunland Development Group. She serves as a director of LifeFlight Australia, a world-leading Aeromedical Emergency service, and the Audi Foundation, while also contributing to the BizRebuild community initiative. In July 2023, she joined the board of Experience Gold Coast, an organisation charged with cementing the Gold Coast as Australia's premier tourism and events destination, a city that celebrates arts & culture and is the preferred place to study.

With academic credentials including a Master of Laws (LLB) in Enterprise Governance she is also a graduate of the Australian Institute of Company Directors. Ms. Frizelle was honoured with an Order of Australia (OAM) for her significant contributions to the motor industry and rugby league. She remains a tireless advocate for the Gold Coast and Queensland.

## Patrick Johnson OLY

<b>Basis for appointment:</b>	s17(1)(j) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Patrick Johnson OLY is a proud Kaanju man from Far North Queensland and two-time Olympian and Commonwealth Games bronze medallist.

Patrick brings extensive experience having spent 14 years in elite sport and 20 years in ambassador, mentoring and media roles. He spent 10 years in the Department of Foreign Affairs and Trade, including a period within the Sydney 2000 Olympic Sport Unit, and is a strong advocate for equal rights for all Australians through health, education and wellbeing programs. Patrick's previous experience as Chair of the Indigenous Advisory Committee to the Australian Olympic Committee and work with the Institute for Urban Indigenous Health (IUIH) highlights his commitment to equality for all Australians.

As the Olympic Partnership Manager for the IUIH, he has been responsible for developing high level partnerships with Olympic Sporting Federations leading into Brisbane 2032. Patrick has been an ambassador for other foundations including the Fred Hollows Foundation and the Indigenous Literacy Foundation and participated in the Uluru Statement from the Heart.

Patrick is still the current Australian and Oceania 100 metres record holder with a time of 9.93secs.

## Dr Sarah Kelly OAM

<b>Basis for appointment:</b>	s17(1)(h) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Dr Sarah Kelly OAM was appointed as an independent director of Brisbane 2032 in 2022 and is passionate about the power of sport and the Games movements as universal cultural platforms to influence social and economic change.

Sarah is a Professor and Head of the QUT Graduate School of Business, an experienced commercial lawyer, and non-executive director across sport, tourism, technology, and professional services sectors. She is the Deputy Chair of the Brisbane Lions AFL Football Club and Deputy Chair of Tourism and Events Qld.

Sarah is an award-winning tertiary educator and is globally known for her expertise in marketing and law, applied to the sports field. Her recent published

work includes mega-event legacy, sport sponsorship, sports integrity and governance, sports diplomacy, social impacts of esports and women's sports commercialisation. She is the Queensland Leader of the Minerva Network, which unites Australian female leaders to provide pro bono mentoring to elite sportswomen nationally. In 2020, Sarah co-founded the Sports Diplomacy Alliance, a global network concerned with building international relations and development through sport.

Sarah holds a PhD in sports marketing, an MBA, and bachelor's degrees in law and commerce from the University of Queensland and lives in Brisbane.

## The Honourable Steven Miles MP

<b>Basis for appointment:</b>	s17(1)(j) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 – 06.04.2026

The Honourable Steven Miles MP is Queensland's Deputy Premier, Minister for State Development, Infrastructure, Local Government and Planning, and Minister Assisting the Premier on Olympic and Paralympic Games Infrastructure.

Steven's priority is to make sure Queensland realises the opportunity of the next decade as the state prepares for the Games and transitions to a renewable energy powerhouse.

His aim is to create good, secure jobs for Queenslanders by supporting the industries Queensland was built on and investing in emerging industries that create new jobs powered by renewable energy and hydrogen.

As the former Health Minister, Steven led the government's response to the coronavirus pandemic alongside Queensland's Chief Health Officer Dr Jeanette Young.

## Graham Perrett MP

<b>Basis for appointment:</b>	s17(1)(i) of the Act
<b>Appointment Date:</b>	01.09.2022
<b>Term:</b>	01.09.2022 – 31.08.2026

Graham Perrett MP is the Federal Member for Moreton and a director on the Board of Brisbane 2032.

Graham grew up in the small South-Western Queensland town of St George, where a love of all things literary, sporting and musical developed. He taught high school English, Geography and History



in regional Queensland and Brisbane for eleven years.

Graham completed an Honour's Degree in Literature and took a deeper interest in politics and social justice. He joined the Australian Labor Party and started studying law. After completing his Law Degree, Graham then worked as a solicitor specialising in wills, estates, property, employment and industrial relations.

Graham ran successfully for the seat of Moreton on Brisbane's southside at the 2007 election. In the Australian Parliament, he has served on several parliamentary committees relating to human rights, employment, indigenous affairs, public works, defence and foreign affairs.

### Shelley Reys AO

<b>Basis for appointment:</b>	s17(1)(h) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Shelley Reys AO is a Djiribul woman of far north Queensland and a leader in the corporate, indigenous and reconciliation spaces for nearly three decades.

Her pro bono life is reflected in her 'nation-building' work, driven by the aspiration to leave no Australian behind. This includes the Australian Parliament's apology to The Stolen Generations, Australia Day, The Australian of the Year Awards and, more broadly, the reconciliation movement.

Shelley is the CEO of Arrilla Indigenous Consulting, Partner and Board member of KPMG, Board member of Brisbane 2032 and, on behalf of the Governor General, Chair of the Council for the Order of Australia.

She was the inaugural Co-Chair of Reconciliation Australia, Vice-Chair of the National Australia Day Council, Chair of the National Centre of Indigenous Excellence and Vice-Chair of the Fred Hollows Foundation, just to name a few.

Shelley has been named by the Australian Financial Review as one of 'Australia's 100 Women of Influence' and awarded the Officer of the Order of Australia (AO) in honour of her life's work.

### Rob Scott OLY

<b>Basis for appointment:</b>	s17(1)(h) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Rob Scott OLY was appointed Managing Director of Wesfarmers in November 2017 following his appointment as Deputy Chief Executive Officer in February 2017. Prior to this, he was Managing Director of the Wesfarmers Industrials division from August 2015 until August 2017.

Rob started with Wesfarmers in 1993 before moving into investment banking, where he had various roles in corporate finance and mergers and acquisitions in Australia and Asia. Rob rejoined Wesfarmers in 2004 in a commercial role in business development, before being appointed Managing Director of Wesfarmers Insurance in 2007 and Finance Director of Coles in February 2013. He was appointed to the role of Managing Director, Financial Services in October 2014. Rob holds a Master of Applied Finance degree from Macquarie University and a Bachelor of Commerce degree from the Australian National University. He has a Graduate Diploma in Applied Finance and Investments, is a qualified Chartered Accountant and has completed the Advanced Management Program at Harvard Business School.

He is a dual Olympian in rowing and a silver medallist from the 1996 Atlanta Olympics. He is Chairman of Rowing Australia, and a member of The University of Western Australia Business School Advisory Board. Rob is a past president and director of the Insurance Council of Australia.

### Robyn J Smith OAM

<b>Basis for appointment:</b>	s17(1)(e) of the Act
<b>Appointment Date:</b>	08.04.2022
<b>Term:</b>	Ex officio

Robyn Smith OAM has worked at the national level in Sports Administration for the past three decades as Chief Executive Officer of Sport Inclusion Australia, formerly AUSRAPID. Her role includes working closely with Government Agencies, Paralympics Australia and National Sporting Organisations to develop appropriate inclusive services and opportunities for athletes with an impairment into the mainstream community.

Robyn has had extensive experience with management and organisation of Australian teams, including 1992 Paralympics, Spain, 1998 IPC World Athletic Championships UK, 2000 Paralympics and many Virtus events.

Robyn was also the CEO of the Local Organising Committee which delivered the 2019 Virtus Global Games in Brisbane in October 2019, 11 sports, 1000 athletes and 47 countries taking part, celebrating inclusive sporting excellence.

Robyn is also the Vice President of Virtus – the International Sports Federation for athletes with an intellectual impairment. Virtus is a founding member of the International Paralympic Committee.

In 2020, Robyn was elected as the inaugural Chair of the Australian Sporting Alliance for people with a disability and elected to the International Paralympic Governing Board in late 2021. In 2022, she was awarded the Order of Australia medal for her service to people with a disability through sport.

### Councillor Clare Stewart

<b>Basis for appointment:</b>	s17(1)(k) of the Act
<b>Appointment Date:</b>	01.09.2022
<b>Term:</b>	01.09.2022 – 31.08.2026

Mayor of Noosa Shire, Councillor Clare Stewart is a former barrister at law, published author, former nationally accredited mediator, keynote speaker, former representative sportsperson, wife and mother.

She graduated from the University of Qld with a Bachelor of Business (Management) (1997), obtained a part scholarship to Bond University where she graduated with a Bachelor of Laws (LLB) in 2000 and soon after took up a position with KPMG. Following a catastrophic accident, she continued her professional formation and was admitted as a solicitor to the Supreme Court of NSW in 2001 and was called to the Private Bar in Qld as a Barrister at Law in 2008. In 2013 her autobiography (Standing On My Own Two Feet) written in her maiden name was published, documenting a life-changing event that left her with lifetime disability. She also holds a graduate diploma in legal practice and a Master of Laws (LLM) from the University of Sydney.

In 2017 Clare developed the online women's network platform 'dear molly' which inspires, informs and connects women across the globe. Clare is a Board Director of the Not-for-Profit charities Youngcare and Youngmac. She is also a Director of South-East Qld Council of Mayors and in July 2022 was appointed by her fellow Mayors to Brisbane 2032.

Clare was elected Mayor of Noosa Council in the 2020 Local Government elections. She is first woman to hold the position.

### Tracy Stockwell OAM, OLY, DUniv

<b>Basis for appointment:</b>	s17(1)(i) of the Act
<b>Appointment Date:</b>	07.04.2022
<b>Term:</b>	07.04.2022 - 06.04.2026

Tracy Stockwell OAM OLY is a two-time Olympian in the sport of swimming and since immigrating to Australia in 1991, has made a significant contribution to sport in Queensland and Australia.

Tracy worked as the Executive Officer of the Queensland Academy of Sport (QAS) in the early years of the Academy, and then was on the Board of the QAS for ten years with the last six years as Chair. She is a founding member and past President of Womensport Queensland and received an Order of Australia Medal for her service to sport as an administrator and proponent of sporting opportunities for women.

Tracy served on the Board of Swimming Australia Ltd for six years and was Chair of the High-Performance Committee for five years. She has been on many Advisory Committees and Boards including Queensland Events Corporation and the Committee for Brisbane.

Tracy has been inducted into the International Swimming Hall of Fame and the International Women's Sports Hall of Fame. In her career, she held five World and 63 American records and won more US National titles than any other female swimmer. She capped off her career as the US Olympic swimming team captain and won three gold medals in the 1984 Olympics.

She has a Bachelor of Science in Journalism from the University of Florida and an honorary Doctorate from Griffith University.

### Former Directors

#### Sen Richard Colbeck MP

<b>Basis for appointment:</b>	s17(1)(i) of the Act
<b>Term:</b>	07.04.22 - 23.5.22

#### Cr Karen Williams

<b>Basis for appointment:</b>	s17(1)(k) of the Act
<b>Term:</b>	07.04.22 - 11.07.22

#### Ted O'Brien MP

<b>Basis for appointment:</b>	s17(1)(i) of the Act
<b>Term:</b>	07.04.22 - 23.5.22

## Board and committees

To foster good corporate governance, the Board has established the below committees. Meeting attendance by Board committee members is included in the Government bodies table at page 20 in this report.

### The Finance and Audit Committee

In June 2022, the Board established the Finance and Audit Committee (**FAC**), which meets no less than quarterly and otherwise as required to address matters as they arise.

The FAC's responsibilities include:

- oversight and approval of financial statements and reporting
- oversight and approval of performance management compliance
- oversight and input into risk management
- oversight and input into compliance and policy matters
- oversight and input into internal and external audit processes and reporting

Achievements of the FAC during the Reporting Period include adoption of the Committee Charter, approval of budget and financial arrangements for FY2024 along with approval of several major contracts including the office lease.

Name	Position
Andrew Liveris	Chair
John Coates	Member
Jock O'Callaghan	Member
Brett Clark	Member
Rebecca Frizelle	Member

### The People and Remuneration Committee

Soon after establishment, the Board established a People and Remuneration Committee (**PRC**). The PRC's responsibilities include:

- recruitment, management and succession planning for Chief Executive Officer
- evaluation and management of collective and individual performance of directors
- input into executive performance evaluation and remuneration for executives
- input into standard conditions of employment
- oversight and input into people and remuneration policies
- monitoring implementation of diversity and equity strategies
- monitoring compliance with work health and safety policies

During the Reporting Period, the PRC successfully supported early recruitments including the CEO, General Counsel and other senior management roles along with the development and adoption of the Committee Charter.

Name	Position
Andrew Liveris	Chair
Matt Carroll	Member
Sarah Kelly	Member
Shelley Reys	Member
Robert Scott	Member

## Government body summary

Name of Government body: Brisbane Organising Committee for the 2032 Olympic and Paralympic Games					
<b>Act or instrument</b>	<i>Brisbane Olympic and Paralympic Games Arrangements Act 2021 (Qld)</i>				
<b>Functions</b>	Undertake and facilitate the organisation, conduct, promotion and commercial and financial management of the Brisbane 2032 Olympic and Paralympic Games.				
<b>Achievements</b>	Appointment of the Board, establishment of FAC, establishment of the People and Remuneration Committee, initiation of the development of Brisbane 2032 Games Plan and Brand Strategy, establishment of foundational organisation policies including Code of Conduct, Procurement Policy and Workplace Health and Safety Policy, securing of long-term headquarters, establishing financial systems and processes independent of the DPC, and key recruitments of the CEO, General Counsel and other management roles.				
<b>Financial reporting</b>	The Board, through the FAC, oversees financial reporting. On 17 August 2023 the FAC recommended the financial statements and Annual Report for adoption by the Board. The Board resolved on the date of this Annual Report to adopt the audited financial statements for the period from establishment (20 December 2021) to 30 June 2023. Brisbane 2032 is subject to the <i>Financial Accountability Act 2009</i> and the <i>Financial and Performance Management Standard 2009</i> .				
<b>Position</b>	<b>Name</b>	<b>Meetings/ sessions attendance</b>	<b>Approved annual fee</b>	<b>Approved sub-committee annual fees</b>	<b>Actual fees received*</b>
<b>President</b>	Andrew Liveris	10 (5 Board, 4 FAC, 1 PRC)	\$165,000	\$10,000 (FAC and PRC Chair)	\$216,058
<b>Vice President</b>	Hon Anastacia Palaszczuk MP	5	N/A	N/A	N/A
<b>Vice President</b>	John Coates	9 (5 Board, 4 FAC)	\$50,000	\$4,000 (FAC Member)	\$66,669
<b>Vice President</b>	Hon Anika Wells MP	3	N/A	N/A	N/A
<b>Vice President</b>	Cr Adrian Schrinner	5	N/A	N/A	N/A
<b>Director</b>	Hon Steven Miles MP	5	N/A	N/A	N/A
<b>Director</b>	Jock O'Callaghan	9 (5 Board, 4 FAC)	\$50,000	\$4,000 (FAC Member)	\$66,669
<b>Director</b>	Graham Perrett	3	N/A	N/A	N/A
<b>Director</b>	Clare Stewart	3	N/A	N/A	N/A
<b>Director</b>	Bronte Barratt	4	\$50,000		\$61,731
<b>Director</b>	Ian Chesterman	4	\$50,000		\$61,731
<b>Director</b>	Natalie Cook	5	\$50,000		\$37,356
<b>Director</b>	Kurt Fearnley	5	\$50,000		\$61,731
<b>Director</b>	Patrick Johnson	5	\$50,000		\$61,731
<b>Director</b>	Robyn Smith	5	\$50,000		\$61,731
<b>Director</b>	Tracy Stockwell	5	\$50,000		\$61,731
<b>Director</b>	Matt Carroll	6 (5 Board, 1 PRC)	\$50,000	\$4,000 (PRC Member)	\$66,669
<b>Director</b>	Brett Clark	9 (5 Board, 4 FAC)	\$50,000	\$4,000 (FAC Member)	\$66,669
<b>Director</b>	Rebecca Frizelle	8 (5 Board, 3 FAC)	\$50,000	\$4,000 (FAC Member)	\$66,669
<b>Director</b>	Sarah Kelly	6 (5 Board, 1 PRC)	\$50,000	\$4,000 (PRC Member)	\$66,669
<b>Director</b>	Shelley Reys	5 (4 Board, 1 PRC)	\$50,000	\$4,000 (PRC Member)	\$66,669

Position	Name	Meetings/ sessions attendance	Approved annual fee	Approved sub-committee annual fees	Actual fees received*
Director	Robert Scott	6 (5 Board, 1 PRC)	\$50,000	\$4,000 (PRC Member)	Not yet paid
Director (former)	Sen Richard Colbeck MP	1	N/A	N/A	N/A
Director (former)	Cr Karen Williams	2	N/A	N/A	N/A
Director (former)	Ted O'Brien MP	1	N/A	N/A	N/A
No. scheduled meetings/sessions	Board meetings: 5 FAC meetings: 4 PRC meetings: 1				
Total out of pocket expenses	\$36,130				

\* For the period of 20.12.21 to 30.6.23

## **Brisbane 2032 Executive**

### **Cindy Hook – CEO**

Cindy is the CEO of Brisbane 2032, responsible for leading all aspects of organising Brisbane 2032 to create an outstanding experience for the athletes and spectators and leave a positive legacy for Brisbane, Queensland, and Australia.

Cindy has more than 35 years of global leadership experience across three continents including being CEO of Deloitte Asia Pacific, and CEO of Deloitte Australia.

Cindy currently serves on the board of Great Barrier Reef Foundation (GBRF) and is Chair of GBRF USA. Cindy has previously held positions on Chief Executive Women (Australia), the Economic Development Board of Singapore and the Asia Corporate Leadership Council.

### **Paula Robinson – General Counsel and Company Secretary**

Paula is the General Counsel for Brisbane 2032 responsible for leading the delivery of its corporate services functions including legal, procurement, human resources and technology. She is also Brisbane 2032's Company Secretary working with the President to administer the board.

Paula is a highly credentialed lawyer specialising in the delivery of legal and brand protection services to major events. Paula's previous experience includes acting as the key legal advisor to the Queensland Government on its successful bid to secure the Games, Head of Legal and Brand Protection for the Gold Coast 2018 Commonwealth Games, Chair of the Queensland Academy of Sport Advisory Board, Vice President for Tennis Queensland, partner of her own law firm Ailier and partner of MinterEllison.

Paula believes strongly in giving back to the sporting community and is currently the President of Football Queensland and Chair of Tennis Australia's National Gender Equality Task Force.

### **Kerry Petersen – Executive General Manager, Operations**

Kerry is the Executive General Manager, Operations of Brisbane 2032 and is responsible for operational delivery functions including venues, villages, transport, security and accommodation. Kerry is also responsible for key partnerships including government relations, sustainability, impact & legacy, First Nations and human rights.

Kerry has an excellent reputation for forging productive stakeholder relationships and partnerships in complex operating environments. She brings over 32 years of public sector and major event experience including delivery of many significant public infrastructure programs and projects.

Kerry's previous role was as the Associate Director-General of the Games Taskforce within the Department of the Premier and Cabinet, where she was responsible for leading the Queensland Government's engagement in all activities associated with the successful candidature for the Games.

# Governance

## Risk management

Risk Management is part of the Finance and Audit Committee's charter. Its risk management responsibilities include:

- review Brisbane 2032's risk appetite, risk tolerances, risk profile and risk reporting to identify, assess, manage, monitor and report risks;
- receive and review reports from management and any applicable internal or external risk oversight and assurance reviews on significant risks to Brisbane 2032, and the appropriateness and effectiveness of controls and processes, to appropriately manage these risks;
- advise the Board on significant current and emerging risks and any material changes to Brisbane 2032's risk profile; and
- review and assess the effectiveness of Brisbane 2032's processes for documenting, monitoring, and reviewing threats, vulnerabilities, risks, and controls, and for escalating significant risks and issues to the Board.

Brisbane 2032 will be developing a formal risk management framework in the 2023/24 financial year.

## External scrutiny

Brisbane 2032 has not been the subject of external scrutiny, independent review or evaluation during this Reporting Period.

## Information systems and recordkeeping

As part of its establishment activities Brisbane 2032 is implementing policies, procedures and systems to support appropriate recordkeeping in accordance with the *Public Records Act 2002*.

Brisbane 2032 is committed to establishing IT systems which work to support the electronic capture of all records minimising the need for paper resources in alignment with Brisbane 2032's climate positive remit. Brisbane 2032 will train staff to ensure records management practices are consistent, accurate, fit for purpose and undertaken in accordance with the requirements of the *Public Records Act 2002* and to support Brisbane 2032's obligations to contribute to the IOC's Games Information Knowledge and Expertise for future Games in accordance with the OHC.

## Consultancies and overseas travel

Information about overseas travel is available at the Queensland Government Open Data Portal (<https://www.data.qld.gov.au>). Brisbane 2032 has no consultancies to report in the Reporting Period.

## Public sector ethics

Brisbane 2032 has established policies in its inaugural year of operation to ensure ethical standards and behaviours are carried out across the business in accordance with good governance practices, corporate and legal requirements.

Policies established that set expectations on ethical behaviour of Board members, employees and consultants, include:

- Code of Conduct
- Appropriate Workplace Behaviour Policy
- Fraud and Corrupt Conduct Policy
- Procurement Policy
- Public Interest Disclosure Policy
- Workplace Health and Safety Policy
- Gifts, Benefits and Hospitality Policy.

Brisbane 2032's Code of Conduct, combined with its other policy documents aligns with the principles and values of the *Public Sector Ethics Act 1994 (Qld)*.

## Human rights

Brisbane 2032 is committed to ensuring it acts in unison with the *Human Rights Act 2019 (Qld)*. In addition, Brisbane 2032 is required to deliver the Games in alignment with the Olympic Charter, the International Olympic Committee Code of Ethics and the United Nations Guiding Principles on Business and Human Rights.

Brisbane 2032 is committed to protect and respect human rights and ensure any violation of human rights is remedied in a manner consistent with international agreements, laws and regulations applicable in Australia and in a manner consistent with all internationally recognised human rights standards and principles, including the United Nations Guiding Principles on Business and Human Rights, applicable in Australia.

In support of these commitments all Brisbane 2032 policies include a requirement for Brisbane 2032 to act and make decisions that give proper consideration to, and are compatible with, relevant human rights in accordance with the *Human Rights Act 2019*.

A Modern Slavery Policy has also been delivered to affirm Brisbane 2032's commitment to minimising Modern Slavery risks to the extent possible and promoting human rights.

## Queensland public service values

Brisbane 2032 is committed to delivering a healthy work environment for its employees, consultants and surrounding stakeholders.

This year the organisation's first Code of Conduct has been delivered, promoting the ethics principles and values of the *Public Sector Ethics Act 1994 (Qld)*, including:

- Integrity and impartiality;
- Promoting the public good;
- Commitment to the system of government; and
- Accountability and transparency.

Brisbane 2032's Code of Conduct also reflects the Public Service Values of putting Customers First, by requiring a commitment to excellence in service delivery. Board members, employees and consultants are encouraged to Be Courageous and Turn Ideas Into Action through decision-making, using and managing Brisbane 2032 resources effectively, efficiently and economically.

## Workforce planning and performance

Brisbane 2032 currently has a small team of 13.5 FTE which has been recruited to support the early establishment activities of the organisation. The team's experience covers important skills needed during this phase including finance, legal, corporate governance, procurement, business development, stakeholder relations, brand and communications.

Further Workforce Planning will be undertaken in 2024 upon completion of the Strategic Plan.



# **Brisbane Organising Committee for the 2032 Olympic and Paralympic Games**

**ABN: 49 672 341 604**

**Financial Statements –  
for the period 20 December 2021 to 30 June 2023**

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES  
**FINANCIAL STATEMENTS**

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2023

	Note	20 December 2021 to 30 June 2023 \$'000
<b>Income</b>		
Interest income		55
<b>Total income</b>		<u>55</u>
<b>Expenses</b>		
Organisation establishment costs	3	(1,569)
Employee wages and allowances	4	(2,458)
Supplies and services	5	(1,212)
Board allowances and costs	6	(1,423)
Depreciation	9	(1)
<b>Total expenses</b>		<u>(6,663)</u>
<b>Operating result from continuing operations</b>		<u>(6,608)</u>
<b>Total comprehensive income for the period</b>		<u><u>(6,608)</u></u>

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

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES  
**FINANCIAL STATEMENTS**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	20 December 2021 to 30 June 2023 \$'000
<b>Current assets</b>		
Cash and cash equivalents	7	9,110
Other receivables	8	<u>322</u>
<b>Total current assets</b>		<u><b>9,432</b></u>
<b>Non-current assets</b>		
Plant and equipment	9	<u>20</u>
<b>Total non-current assets</b>		<u><b>20</b></u>
<b>Total assets</b>		<u><b>9,452</b></u>
<b>Current liabilities</b>		
Trade and other payables	10	890
Employee benefit obligations	11	<u>170</u>
<b>Total current liabilities</b>		<u><b>1,060</b></u>
<b>Non-current liabilities</b>		
Contract liabilities	12	<u>15,000</u>
<b>Total non-current liabilities</b>		<u><b>15,000</b></u>
<b>Total liabilities</b>		<u><b>16,060</b></u>
<b>Net assets</b>		<u><u><b>(6,608)</b></u></u>
<b>Equity</b>		
Accumulated surplus/(deficit)		<u>(6,608)</u>
<b>Total equity</b>		<u><u><b>(6,608)</b></u></u>

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

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES  
FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2023

	<b>Accumulated Losses \$'000</b>	<b>Total \$'000</b>
Operating result from continuing operations	(6,608)	(6,608)
<b>Balance as at 30 June 2023</b>	<b>(6,608)</b>	<b>(6,608)</b>

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

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES  
**FINANCIAL STATEMENTS**

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2023

	Note	20 December 2021 to 30 June 2023 \$'000
<b>Cash flows from operating activities</b>		
<i>Inflows</i>		
Cash receipts from International Olympic Committee (IOC)		15,000
<i>Outflows</i>		
Cash paid to suppliers and employees (inclusive of GST)		(5,869)
<b>Net cash provided by/(used in) operating activities</b>	14	<u>9,131</u>
<b>Cash flows from investing activities</b>		
Payments for plant and equipment	9	<u>(21)</u>
<b>Net cash (used in) investing activities</b>		<u>(21)</u>
Net increase(decrease) in cash and cash equivalents		9,110
Cash and cash equivalents at 20 December 2021		-
<b>Cash and cash equivalents at 30 June 2023</b>	7	<u><u>9,110</u></u>

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

# BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Objectives of the Statutory Body

The objectives of the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games (the Statutory Body or Brisbane 2032) are to work with the Delivery Partners (including the Queensland Government, the Australian Federal Government, the Brisbane City Council, the City of Gold Coast, the Sunshine Coast Council and the Southeast Queensland Council of Mayors) to:

- Organise events and ceremonies including the torch relays, and opening and closing ceremonies of the 2032 Olympic and Paralympic Games (the Games)
- Generate revenue through sponsorships, licencing, merchandising, ticketing, hospitality, and other means
- Deliver the temporary infrastructure (overlay) to support Games operations including temporary athlete facilities and amenities and additional transport and security requirements
- Provide accommodation and transport for competitors, officials, and media
- Manage thousands of volunteers to welcome athletes and guests during the Games.

### 2. Summary of significant accounting policies

This note provides a list of significant accounting policies adopted in the preparation of these financial statements to the extent they are not disclosed in the other notes. These policies have been consistently applied to the period presented, unless otherwise stated.

#### a) General information

Brisbane 2032 is a Queensland Government Statutory Body established on 20 December 2021 under the *Brisbane Olympic and Paralympic Games Arrangements Act 2021*. Brisbane 2032 is a statutory body under the *Financial Accountability Act 2009* and the *Statutory Bodies Financial Arrangements Act 1982*.

The head office and principal place of business is, Riverside Centre, 123 Eagle Street, Brisbane QLD 4000.

#### b) Basis of preparation

##### i) Compliance with prescribed requirements

Brisbane 2032 has prepared these financial statements in compliance with the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*. The financial statements comply with Queensland Treasury's Minimum Reporting Requirements for reporting periods beginning on or after 1 July 2022.

Brisbane 2032 is a not-for-profit entity, and these general-purpose financial statements are prepared on an accrual basis (except for the Statement of Cash Flows which is prepared on a cash basis) in accordance with Australian Accounting Standards and Interpretations applicable to not-for-profit entities.

The financial statements are authorised for issue by the President and the Chief Executive Officer at the date of signing the Management Certificate.

##### ii) Currency, rounding and comparatives

Amounts included in the financial statements are in Australian dollars and rounded to the nearest \$1,000 or, where the amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required.

This report covers the period from the date of establishment (20 December 2021) to 30 June 2023. Consequently, there are no comparatives.

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Australian dollars, which is Brisbane 2032's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing as at the date of each transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss. There were no foreign currency transactions during the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

**2. Summary of significant accounting policies cont'd**

**b) Basis of preparation (cont'd)**

*iii) Current/Non-current classification*

Assets and liabilities are classified as either 'current' or 'non-current' in the Statement of Financial Position and associated notes. Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the Statutory Body does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

*iv) Basis of measurement*

Except where stated, historical cost is used as the measurement basis in the financial report. Under historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

*v) Critical accounting estimates*

The preparation of the financial statements required the use of certain critical accounting estimates. It also required management to exercise its judgement in the process of applying Brisbane 2032's accounting policies. There were no areas involving a higher degree of complexity or judgement, or areas where assumptions and estimates are significant to the financial statements.

*vi) Going concern*

These financial statements have been prepared on a going concern basis, which assumes that Brisbane 2032 will be able to discharge its liabilities as and when they fall due. Brisbane 2032 is partly funded by the International Olympic Committee (IOC), with the majority of the funding expected to be generated from sponsorship, licencing and ticket sales from the organising of the 2032 Games. As a Statutory Body, Brisbane 2032 is underwritten by the State Government for any shortfall that the Statutory Body incurs and as such, there is limited risk associated with the Statutory Body's ability to pay its liabilities as and when they are due and continue as a going concern.

Brisbane 2032 has recognised a net loss of \$6,608,000 for the period ended 30 June 2023 and as at this date, current assets exceeded current liabilities by \$8,372,000.

**c) Income tax**

Brisbane 2032 is a state body defined under the *Income Tax Assessment Act 1936* and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only taxes accounted for by the Statutory Body. GST credits receivable from, and GST payable to the ATO, are recognised in the Statement of financial position (refer to note 8).

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

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the ATO. In this case it is recognised as part of the cost of 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 taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis.

**e) Future impact of accounting standards not yet effective**

There are no standards that are not yet effective and that would be expected to have a material impact on Brisbane 2032 in the current or future reporting periods and on foreseeable future transactions.

# BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

### 3. Organisation establishment costs

	20 December 2021 to 30 June 2023 \$'000
Executive and staff recruitment	878
Legal fees	494
Other	159
Information technology	38
<b>Total establishment costs</b>	<b>1,569</b>

#### Accounting policy

Organisation establishment costs have been incurred in connection with activities to establish Brisbane 2032, including staff recruitment, implementation of foundational technology and the establishment of new processes, policies, and procedures.

### 4. Employee wages and allowances

	20 December 2021 to 30 June 2023 \$'000
Wages, salaries, and allowances	2,233
Employer superannuation contributions	219
Other employee related expenses	6
<b>Total employee expenses</b>	<b>2,458</b>

The number of employees as at 30 June 2023, including both full-time and part-time employees measured on a full-time equivalent basis reflecting Minimum obligatory Human Resource Information (MOHRI) is:

<b>Full time equivalent employees</b>	<b>13.50</b>
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#### Accounting policy

##### i) Wages and salaries

Wages and salaries earned but unpaid at the reporting date are recognised in the statement of financial position as a current liability.

##### ii) Retirement benefit obligations

Contributions to the defined contribution section of the Statutory Body's superannuation plan and other independent defined contribution superannuation funds are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payment is available.

##### iii) Employee related expenses

Workers compensation insurance and fringe benefit tax (FBT) are consequences of employing employees, but are not counted for in an employees' total remuneration package as they are not employee benefits. Brisbane 2032 pays workers' compensation insurance premiums to Workcover in Queensland in respect of its obligations for employee compensation.

##### iv) Termination benefits

There were no termination benefits provided in the reporting period.



# BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Supplies and services

	<b>20 December 2021 to 30 June 2023</b>
	<b>\$'000</b>
Marketing, communication and community engagement	630
Office rent	261
Corporate services	197
Information technology	83
Audit fee	41
<b>Total supplies and services</b>	<b>1,212</b>

#### Accounting policy

The total fee quoted by the QAO relating to the audit of the financial statements for the period 20 December 2021 to 30 June 2023 is \$41,000.

### 6. Board allowances and costs

	<b>20 December 2021 to 30 June 2023</b>
	<b>\$'000</b>
Board fees	1,157
Board superannuation contributions	108
Other employee related expenses	158
<b>Total Board allowances and costs</b>	<b>1,423</b>

#### Accounting policy

Board directors, excluding Ministerial members of the board, are entitled to annual compensation for their service to Brisbane 2032. In addition, any non-Ministerial director who serves on a Board committee will receive additional compensation per annum for each committee on which they serve. Fees are paid on a quarterly basis and any amounts earned but unpaid at year end are accrued and included in current liabilities (refer to note 16)

### 7. Cash and cash equivalents

	<b>30 June 2023</b>
	<b>\$'000</b>
Cash at bank	9,110
<b>Total cash and cash equivalents</b>	<b>9,110</b>

#### Accounting policy

For the purposes of the statement of financial position and the statement of cash flows, cash assets include all cash and cheques receipted but not banked at 30 June 2023 as well as deposits at call with financial institutions.

### 8. Other receivables

	<b>30 June 2023</b>
	<b>\$'000</b>
GST receivable	227
Other receivables	53
Prepayments	42
<b>Total other receivables</b>	<b>322</b>

# BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

### 9. Plant and equipment

	<b>30 June 2023</b>
Plant and equipment at historical cost	21
Less: Accumulated depreciation	(1)
<b>Carrying amount at 30 June 2023</b>	<b><u>20</u></b>

*Represented by movements in carrying amounts:*

Carrying amount at 20 December 2021	-
Acquisitions of plant and equipment	21
Depreciation expense	(1)
<b>Carrying amount at 30 June 2023</b>	<b><u>20</u></b>

### Accounting policy

#### i) General

Plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to Brisbane 2032 and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged as an expense during the reporting period in which they are incurred.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

#### ii) Capitalisation thresholds

All items of plant and equipment are recognised when the cost exceeds the following thresholds:

<b>Asset</b>	<b>Threshold</b>
Plant and Equipment	\$5,000

All other items with a cost less than the above thresholds are expensed.

#### iii) Depreciation

Plant and equipment is depreciated on a straight-line basis so as to allocate the net cost of each asset, less any estimated residual value, progressively over its estimated useful life to the Statutory Body.

<b>Asset</b>	<b>Depreciation Method</b>	<b>Recognition Method</b>	<b>Average Useful life</b>
Plant and Equipment	Straight Line	At cost	5 years

# BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

### 10. Trade and other payables

	<b>30 June 2023</b>
	<b>\$'000</b>
Trade and other payables	793
Accrued expenses	97
<b>Total payables</b>	<b>890</b>

#### Accounting policy

Trade and other payables are recognised upon receipt of the goods or services ordered and are measured at the nominal amount (that is, agreed purchase/contract price), gross of applicable trade and other discounts. Amounts owing are unsecured.

Accrued expenses are recognised for expenses incurred but not yet invoiced. The carrying amount of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

### 11. Employee benefit obligations

	<b>30 June 2023</b>
	<b>\$'000</b>
<b>Current employee benefit obligation</b>	
Annual leave provision	170
<b>Total current employee benefit obligations</b>	<b>170</b>

#### Accounting policy

##### (i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period are measured at the amounts expected to be paid when the liabilities are settled. The liabilities for annual leave are presented as current employee benefit obligations in the statement of financial position.

##### (ii) Long term employee benefit obligations

The Statutory Body has liabilities for annual leave which are presented as a current liability in the statement of financial position as Brisbane 2032 does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. Should the obligations be presently entitled, the liabilities are measured at nominal rates.

# BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

### 12. Contract liabilities

	<b>30 June 2023</b>
	<b>\$'000</b>
Contract liabilities (deferred revenue)	15,000
<b>Total contract liabilities</b>	<b>15,000</b>

### Accounting policy

On 1 June 2023, Brisbane 2032 received a payment from the IOC of A\$15 million, representing an advance of the broadcast rights contribution which is due under the Olympic Host Contract. Brisbane 2032 has an obligation to deliver the Games so that they can be broadcast, and the income cannot be considered earned until the actual broadcasting of the 2032 Olympic Games in fiscal year 2033. In addition, the timing and amount of the payment of the broadcast contribution are at the discretion of the IOC and the payment may be repayable, in whole or in part at any time up to completion of the Games. Consequently, no amount has been recognized in revenue and the contribution is recorded as a long-term contract liability at 30 June 2023.

### 13. Financial instruments

Financial assets and financial liabilities are recognised in the Statement of Financial Position when Brisbane 2032 becomes party to the contractual provisions of the financial instrument.

Brisbane 2032's financial assets are classified at initial recognition and subsequently measured at amortised cost or fair value through profit or loss.

The classification of financial asset receivables at initial recognition depends on the financial asset's contractual cash flow characteristics and the business model for managing them. Brisbane 2032 has the following categories of financial assets and financial liabilities:

	<b>Note</b>	<b>30 June 2023</b>
		<b>\$'000</b>
<b>Financial assets</b>		
Cash and cash equivalents	7	9,110
<b>Financial assets at amortised cost - comprising:</b>		
Other receivables	8	322
<b>Total financial assets</b>		<b>9,432</b>
<b>Financial liabilities at amortised cost - comprising</b>		
Trade and other payables	10	890
Contract liabilities	12	15,000
<b>Total financial liabilities</b>		<b>15,890</b>

No financial assets and financial liabilities have been offset and presented net in the Statement of Financial Position.

The activities undertaken by Brisbane 2032 do not expose it to any material credit, liquidity or market risk.

# BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

### 14. Cash flow information

#### Reconciliation of operating result to net cash provided by operating activities

	20 December 2021 to 30 June 2023 \$'000
Operating result	(6,608)
<i>Non-cash items included in operating result:</i>	
Depreciation expense	1
<i>Change in assets and liabilities</i>	
(Increase)/decrease in other receivables	(322)
Increase/(decrease) in trade and other payable	890
Increase/(decrease) in employee benefit obligation	170
Increase/(decrease) in contract liabilities	15,000
<b>Net cash provided by operating activities</b>	<b>9,131</b>

#### Accounting policy

For the purposes of the statement of financial position and the statement of cash flows, cash assets include all cash and cheques receipted but not banked at 30 June 2023 as well as deposits at call with financial institutions.

#### 15. Commitments and contingencies

There are no commitments or contingencies at 30 June 2023

#### 16. Key management personnel (KMP)

##### a) Details of KMP

The Statutory Body's responsible Minister is identified as part of Brisbane 2032's KMP, consistent with additional guidance included in the revised version of AASB 124 *Related Party Disclosures*. The responsible Minister is identified as the Premier and Minister for the Olympic and Paralympic Games.

The following details for non-Ministerial KMP reflect those positions that had authority and responsibility for planning, directing and controlling the activities of Brisbane 2032 during the period ended 30 June 2023. Further information about these positions can be found in the body of the Annual Report under the section relating to Governance.

Position	Position responsibility
Non-ministerial Directors (Board of Directors) including President and Vice Presidents	<p>The functions of the directors appointed to the Board are to ensure that Brisbane 2032 performs its functions in a proper, effective and efficient way in accordance with the <i>Brisbane Olympic and Paralympic Games Arrangements Act 2021</i>. Included in the Board of Directors is the President and Vice Presidents.</p> <p>The function of the President is defined under the <i>Brisbane Olympic and Paralympic Games Arrangement Act 2021</i> (Division 3 (3)) and includes:</p> <ul style="list-style-type: none"> <li>Acting as a chairperson for the Board meetings at which the president is present;</li> <li>Working with, and providing leadership to, the Chief Executive Officer;</li> <li>Participating on particular committees of the board as a member or the chairperson; and Representing the Statutory Body and developing relationships with the Statutory Body's national and international stakeholders.</li> </ul> <p>The Vice Presidents role is decided by the President</p>
Chief Executive Officer	The Chief Executive Officer is responsible for the day-to-day administration of Brisbane 2032's operations in accordance with the priorities set by the Board under the <i>Brisbane Olympic and Paralympic Games Arrangements Act 2021</i> . The Chief Executive Officer is accountable to the Board.
General Counsel	The General Counsel is responsible for delivery of legal, rights protection, procurement, human resource and technology services to Brisbane 2032.
Executive General Manager - Operations	The Executive General Manager – Operations is responsible for operational planning and delivery partner integration across local, state and federal governments

NOTES TO THE FINANCIAL STATEMENTS

**16. Key management personnel (KMP)**

*Remuneration*

Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. Brisbane 2032 does not bear any cost of remuneration of the Minister. The majority of Ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by the Ministerial Services Branch within the Department of the Premier and Cabinet (DPC). As all Ministers are reported as KMP of the Queensland Government, aggregate remuneration expenses for all Ministers are disclosed in the Queensland General Government and Whole-of-Government Consolidated Financial Statements, which are published as part of Queensland Treasury's Report on State Finances.

Terms of employment for Brisbane 2032 employees are specified in individual employment contracts. The Chief Executive Officer's remuneration, allowances and employment terms are decided by the Board, with written approval from the Minister and all other employee remuneration is determined in accordance with the Brisbane 2032 Delegations Policy.

**b) Key management personnel**

Remuneration expenses for KMP comprise the following components:

- Short-term employee expenses include salaries, allowances, and leave entitlements earned and expensed for the entire period, or for that part of the period during which the employee occupied a KMP position.
- Long-term employee expenses include amounts expensed in respect of long service leave entitlements earned.
- Post-employment expenses include amounts expensed in respect of employer superannuation obligations.
- Termination benefits include payments in lieu of notice on termination and other lump sum separation entitlements (excluding annual leave and long service leave entitlements) payable on termination of employment or acceptance of an offer of termination of employment.

Total fixed remuneration is calculated on a 'total' cost basis and includes the base and non-monetary benefits, long term employee benefits and post-employment benefits.

## BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

## NOTES TO THE FINANCIAL STATEMENTS

## 16. Key management personnel (KMP) cont'd

From 20 December 2021 – 30 June 2023

Position	Short-term employee expenses \$'000		Long-term employee expenses \$'000	Post- employment expenses \$'000	Total expenses \$'000
	Monetary expenses \$'000	Non-monetary expenses \$'000			
<b>President:</b>					
Andrew Liveris (appointed 7 April 2022)	216	-	-	23	239
<b>Vice Presidents:</b>					
John Coates AC (appointed 8 April 2022)	67	-	-	7	74
Jock O'Callaghan (appointed 8 April 2022)	67	-	-	7	74
Anika Wells MP (appointed 1 September 2022) 2	-	-	-	-	-
Cr Adrian Schrinner (appointed 7 April 2022) 2	-	-	-	-	-
<b>Vice President Resigned in the Period:</b>					
Richard Colbeck (appointed 7 April 2022 – resigned 23 May 2022) 2	-	-	-	-	-
<b>Other Directors</b>					
Annastacia Palaszczuk MP (appointed 7 April 2022)1	-	-	-	-	-
Steven Miles MP (appointed 7 April 2022)2	-	-	-	-	-
Graham Perrett MP (appointed 1 September 2022) 2	-	-	-	-	-
Bronte Barratt OAM OLY (appointed 7 April 2022)	62	-	-	6	68
Matt Carroll AM (appointed 8 April 2022)	67	-	-	7	74
Ian Chesterman AM (appointed 26 May 2022)	62	-	-	6	68
Brett Clark AM (appointed 7 April 2022)	67	-	-	7	74
Natalie Cook OAM OLY (appointed 7 April 2022)2	37	-	-	4	41
Kurt Fearnley AO PLY (appointed 7 April 2022)	62	-	-	6	68
Rebecca Frizelle OAM (appointed 7 April 2022)	67	-	-	7	74
Patrick Johnson OLY (appointed 7 April 2022)	62	-	-	6	68
Sarah Kelly OAM (appointed 7 April 2022)	67	-	-	7	74
Shelley Reys AO (appointed 7 April 2022)	67	-	-	7	74
Rob Scott OLY (appointed 7 April 2022)	67	-	-	-	67
Robyn Smith OAM (appointed 8 April 2022)	62	-	-	6	68
Tracy Stockwell OAM OLY (appointed 7 April 2022)	62	-	-	-	62
<b>Directors Resigned in the Period:</b>					
Ted O'Brien (appointed 7 April 2022 – resigned 23 May 2022) 2	-	-	-	-	-
Karen Williams (appointed 7 April 2022 – resigned 11 July 2022) 2	-	-	-	-	-
<b>Executive Management:</b>					
Cindy Hook, Chief Executive Officer	304	-	-	29	333
Paula Robinson, General Counsel	417	4	-	40	461
Kerry Petersen, Executive General Manager – Operations	325	4	-	31	360

- (1) Annastacia Palaszczuk MP is a Ministerial Director and Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. Brisbane 2032 does not bear any cost of remuneration of the Minister.
- (2) Section 21 of the *Brisbane Olympic and Paralympic Games Arrangements Act 2021* states that a director (of Brisbane 2032) who is a public servant is not entitled to be paid any remuneration or allowances. Ms Natalie Cook OAM OLY was an employee of the Queensland Government Department of Tourism, Innovation and Sport from the time of her appointment on 7 April 2022 until 30 September 2022 and therefore was not paid any remuneration for her services as a director of Brisbane 2032. From 1 October 2022 Ms Cook was no longer a public servant and was therefore entitled to be remunerated as a Brisbane 2032 director.

NOTES TO THE FINANCIAL STATEMENTS

**16. Key management personnel (KMP) cont'd**

**c) Transactions with KMPs (or KMP close family members) and entities controlled or jointly controlled by KMPs (or their close family members)**

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

Ailier Pty Ltd was a supplier of Brisbane 2032 and is 50% owned by a Brisbane 2032 KMP. Ailier Pty Ltd was engaged by the Queensland Government under the Queensland Government Legal Services Panel to provide legal advice in relation to Brisbane 2032's establishment. The costs associated with this engagement were \$65,304 and were on-charged to Brisbane 2032 and included in the financial statements as an expense for the period ended 30 June 2023. The engagement of Ailier Pty Ltd ended upon the KMP's appointment with Brisbane 2032, on 1 November 2022.

Additionally, a subscription to Events Air for software licence costs for accommodation guarantee management software was entered into by Ailier Pty Ltd on behalf of the Queensland Government during the 2032 candidature and was on-charged to Brisbane 2032. Charges are a direct pass through with no markup or profit applied for Ailier Pty Ltd. The total cost incurred was \$3,476 and is included in the financial statements as an expense for the period ended 30 June 2023. The subscription will cease once Brisbane 2032 has procured its own software solution.

During the reporting period Brisbane 2032 employed an executive assistant to provide administrative support to a Brisbane 2032 KMP and to provide the Brisbane 2032 Board with secretariat support. This was done shortly after the establishment of the Board and the appointment of the KMP. The role was a part-time role for Brisbane 2032 (50% FTE ) and the KMP agreed to employ the executive assistant for an additional 50% to support their personal business. This was agreed in full consultation with and in accordance with advice provided by DPC. The recruitment process was conducted by an independent third party and separate contracts were entered into with the executive assistant to document the employment arrangements. As with all other Brisbane 2032 employees, the role was paid by DPC under its service level agreement with Brisbane 2032 which continued until 30 June 2023. During the reporting period 100% of the payroll expense was processed by DPC on behalf of Brisbane 2032 and then 50% was invoiced to the KMP. The amount invoiced to the KMP during the period (via their nominated corporate entity) was \$80,155. This arrangement has been adjusted subsequent to year end such that the employee is paid separately (50/50) by each of the contracted parties.

There were no other transactions with KMP (or their close family members), or any entities controlled or jointly controlled by KMP (or their close family members). In light of market sensitivities regarding professional services firms at the time the financial statements were prepared, Brisbane 2032 notes that during the reporting period it has engaged the services of several professional services firms. Whilst none of these engagements were related party transactions, several of Brisbane 2032's KMP have prior or existing relationships with those professional services firms. To ensure full transparency Brisbane 2032 notes those transactions, most of which were minor and one with a fee of \$136,132. A Brisbane 2032 KMP is on the relevant firm's executive board but had no involvement in the procurement or the engagement. All Brisbane 2032 engagements of professional services firms were made following robust procurement processes and on standard Brisbane 2032 contracting terms.

**d) Performance payments**

No performance payments were made to any key management personnel.

**17. Related party transactions**

**a) Transactions with other Queensland-controlled entities**

Brisbane 2032 transacts with other State of Queensland controlled entities as part of its normal operations on terms equivalent to those that prevail in arm's length transaction.

During the reporting period, Brisbane 2032 entered into an outsourcing arrangement with DPC via Queensland Shared Services who assisted with the accounts payable and payroll processing on behalf of Brisbane 2032 from 20 December 2021 to 30 June 2023. Expenses paid by DPC on behalf of Brisbane 2032, including a Queensland Shared Services fee of \$20,034, was \$6,321,105. This amount has been fully repaid to DPC as of June 30, 2023, other than \$652,891 which is recorded in trade and other payables (note 10). As of 1 July 2023, Brisbane 2032 took over responsibility for processing all of its own disbursements and payroll.

On the 26 June 2023, the Statutory Body and the Premier and Minister for the Olympic and Paralympic Games through the Brisbane 2032 Coordination Office and on behalf of the State of Queensland entered into a Funding Agreement under section 54 of the *Brisbane Olympic and Paralympic Games Arrangements Act 2021* (the Establishing Act). In accordance with the Olympic Host Contract, the Statutory Body was established under the Establishing Act on 20 December 2021 to undertake and facilitate the organisation, conduct, promotion and commercial and financial management of the 2032 Games. Section 10(1) of the Establishing Act requires the



## BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

### NOTES TO THE FINANCIAL STATEMENTS

Statutory Body to have regard to the financial resources of the Statutory Body when performing its functions. This agreement provides for the financial monitoring of the Statutory Body by the Minister, including reporting requirements.

The Queensland State Government has guaranteed to underwrite Brisbane 2032 in the *Government shortfall financing guarantee (G4.1)* which forms part of the State's obligations under the Olympic Host Contract. The State has undertaken to cover a potential economic shortfall of the Statutory Body and ensure that the Statutory Body can deliver the 2032 Olympic and Paralympic Games in accordance with the Olympic Host Contract requirements and meet all of its financial obligations. Section 53(3)(a) of the Establishing Act reinforces this undertaking.

#### **18. Events occurring after balance date**

Subsequent to 30 June 2023, Brisbane 2032 entered into a long-term lease arrangement for its primary office space. The lease term runs from 1 October 2023 to 30 June 2033.

Other than the above, no other matters or circumstances have occurred subsequent to 30 June 2023 that has significantly affected, or may significantly affect, the operations of Brisbane 2032, the results of those operations or the state of affairs of Brisbane 2032 in subsequent financial years.

#### **19. Climate risk disclosure**

Brisbane 2032 considers specific financial impacts relating to climate related risks by identifying and monitoring material accounting judgements and estimates used in preparing the financial report. This includes the potential for changes in asset useful lives, changes in the fair value of assets, provisions or contingent liabilities and changes in expenses and revenue.

##### *Climate Change*

Climate change is a long-term change in the average weather patterns, such as temperature and rainfall, that have come to define local, regional and global climates. There are no significant risks identified for Brisbane 2032's asset portfolio.

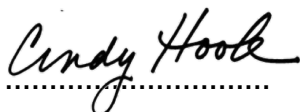
## BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

### NOTES TO THE FINANCIAL STATEMENTS

These general-purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), section 39 of the *Financial and Performance Management Standard 2019* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects;
- b) the financial statements and notes have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games for the period 20 December 2021 to 30 June 2023 and of the financial position of the Statutory Body at the end of that period.

We acknowledge responsibility under section 7 and section 11 of the *Financial and Performance Management Standard 2019* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.



Cindy Hook

Chief Executive Officer

Date: 31 August 2023



Andrew Liveris

President of the Board

Date: 31 August 2023

## INDEPENDENT AUDITOR'S REPORT

To the Board of the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games

### Report on the audit of the financial report

#### Opinion

I have audited the accompanying financial report of the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2023, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes to the financial statements including material accounting policy information, and the management certificate.

#### Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the entity in accordance with 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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

#### Other Information

Other information comprises financial and non-financial information (other than the audited financial report) included in the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games' annual report.

Those charged with governance are responsible for the other information.

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 entity for the financial report**

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Board is also responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the entity or to otherwise cease operations.

### **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 the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this 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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. This is not done for the purpose of forming an opinion on the effectiveness of the entity's internal controls, but allows me to form an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of material accounting policy information used and the reasonableness of accounting estimates and related disclosures made by the entity.

- Conclude on the appropriateness of the entity'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 entity'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. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board 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.

### **Report on other legal and regulatory requirements**

#### **Statement**

In accordance with s.40 of the *Auditor-General Act 2009*, for the period ended 30 June 2023:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

#### **Prescribed requirements scope**

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.



Melissa Fletcher  
as delegate of the Auditor-General

31 August 2023

Queensland Audit Office  
Brisbane

# Glossary

<b>the Act</b>	<i>Brisbane Olympic and Paralympic Games Arrangements Act 2021 (Qld)</i>
<b>AOC</b>	Australian Olympic Committee
<b>ARRs</b>	Annual report requirements for Queensland Government agencies
<b>Board</b>	Brisbane 2032 board of directors
<b>Brisbane 2032</b>	Brisbane Organising Committee for the 2032 Olympic and Paralympic Games
<b>CEO</b>	Chief Executive Officer
<b>DPC</b>	Department of the Premier and Cabinet
<b>FAA</b>	<i>Financial Accountability Act 2009</i>
<b>FAC</b>	Finance and Audit Committee
<b>FPMS</b>	<i>Financial and Performance Management Standard 2019</i>
<b>Games</b>	Brisbane 2032 Olympic and Paralympic Games
<b>IOC</b>	International Olympic Committee
<b>IPC</b>	International Paralympic Committee
<b>OHC</b>	Olympic Host Contract
<b>PA</b>	Paralympics Australia
<b>PRC</b>	People and Remuneration Committee
<b>Reporting Period</b>	20 December 2021 – 30 June 2023

# Compliance Checklist

Summary of requirement	Basis for requirement	Annual report reference (page #)
Letter of compliance	<ul style="list-style-type: none"> <li>A letter of compliance from the accountable officer or statutory body to the relevant Minister/s</li> </ul>	ARRs – section 7 3
Accessibility	<ul style="list-style-type: none"> <li>Table of contents</li> <li>Glossary</li> </ul>	ARRs – section 9.1 4, 46
	<ul style="list-style-type: none"> <li>Public availability</li> </ul>	ARRs – section 9.2 2
	<ul style="list-style-type: none"> <li>Interpreter service statement</li> </ul>	Queensland Government Language Services Policy ARRs – section 9.3 2
	<ul style="list-style-type: none"> <li>Copyright notice</li> </ul>	Copyright Act 1968 ARRs – section 9.4 2
	<ul style="list-style-type: none"> <li>Information Licensing</li> </ul>	QGEA – Information Licensing ARRs – section 9.5 2
General information	<ul style="list-style-type: none"> <li>Introductory Information</li> </ul>	ARRs – section 10 5, 6, 8
Non-financial performance	<ul style="list-style-type: none"> <li>Government's objectives for the community and whole-of-government plans/specific initiatives</li> </ul>	ARRs – section 11.1 9
	<ul style="list-style-type: none"> <li>Agency objectives and performance indicators</li> </ul>	ARRs – section 11.2 10
	<ul style="list-style-type: none"> <li>Agency service areas and service standards</li> </ul>	ARRs – section 11.3 N/A
Financial performance	<ul style="list-style-type: none"> <li>Summary of financial performance</li> </ul>	ARRs – section 12.1 10
Governance – management and structure	<ul style="list-style-type: none"> <li>Organisational structure</li> </ul>	ARRs – section 13.1 11
	<ul style="list-style-type: none"> <li>Executive management</li> </ul>	ARRs – section 13.2 12- 20
	<ul style="list-style-type: none"> <li>Government bodies (statutory bodies and other entities)</li> </ul>	ARRs – section 13.3 20
	<ul style="list-style-type: none"> <li>Public Sector Ethics</li> </ul>	Public Sector Ethics Act 1994 ARRs – section 13.4 23
	<ul style="list-style-type: none"> <li>Human Rights</li> </ul>	Human Rights Act 2019 ARRs – section 13.5 24
	<ul style="list-style-type: none"> <li>Queensland public service values</li> </ul>	ARRs – section 13.6 24
Governance – risk management and accountability	<ul style="list-style-type: none"> <li>Risk management</li> </ul>	ARRs – section 14.1 23
	<ul style="list-style-type: none"> <li>Audit committee</li> </ul>	ARRs – section 14.2 19
	<ul style="list-style-type: none"> <li>Internal audit</li> </ul>	ARRs – section 14.3 N/A
	<ul style="list-style-type: none"> <li>External scrutiny</li> </ul>	ARRs – section 14.4 23
	<ul style="list-style-type: none"> <li>Information systems and recordkeeping</li> </ul>	ARRs – section 14.5 23
	<ul style="list-style-type: none"> <li>Information Security attestation</li> </ul>	ARRs – section 14.6 N/A
Governance – human resources	<ul style="list-style-type: none"> <li>Strategic workforce planning and performance</li> </ul>	ARRs – section 15.1 24
	<ul style="list-style-type: none"> <li>Early retirement, redundancy and retrenchment</li> </ul>	Directive No.04/18 Early Retirement, Redundancy and Retrenchment ARRs – section 15.2 N/A
Open Data	<ul style="list-style-type: none"> <li>Statement advising publication of information</li> </ul>	ARRs – section 16 23
	<ul style="list-style-type: none"> <li>Consultancies</li> </ul>	ARRs – section 31.1 Nil data to report
	<ul style="list-style-type: none"> <li>Overseas travel</li> </ul>	ARRs – section 31.2 <a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	<ul style="list-style-type: none"> <li>Queensland Language Services Policy</li> </ul>	ARRs – section 31.3 N/A

Summary of requirement		Basis for requirement	Annual report reference (page #)
Financial statements	<ul style="list-style-type: none"> <li>• Certification of financial statements</li> </ul>	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	42
	<ul style="list-style-type: none"> <li>• Independent Auditor's Report</li> </ul>	FAA – section 62 FPMS – section 46 ARRs – section 17.2	43