



Brisbane 2032

Olympic and Paralympic
Games Host

Queensland



Annual Report 2023 - 2024

Accessibility

This is the Annual Report for 2023 – 2024 of the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games (ABN 49 672 341 604) (Brisbane 2032).

This report is available online via Brisbane 2032 website <https://olympics.com/en/brisbane-2032>

Limited printed copies can be obtained by contacting Brisbane 2032.

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Translation and interpreting assistance



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

If you have difficulty in understanding the annual report, you can contact us at

info@brisbane2032.com.au and we will arrange an interpreter to effectively communicate the report to you.

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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ISSN: 2982-1401

Letter of Compliance

11 September 2024

The Honourable Grace Grace MP
Minister for State Development and Infrastructure,
Minister for Industrial Relations and
Minister for Racing
PO Box 15033
City East QLD 4002

Dear Minister,

I am pleased to submit for presentation to the Parliament the Annual Report 2023–2024 and financial statements for the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games (Brisbane 2032).

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 62 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

The Brisbane 2032 Olympic and Paralympic Games Organising Committee (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;
- generating revenue through sponsorships, licencing, merchandising, ticketing, hospitality, and other means;
- delivering the temporary infrastructure (overlay) to support Games operations including temporary athlete facilities and amenities and additional transport and security requirements;
- providing accommodation and transport for competitors, officials, and media; and
- managing 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](#)¹ 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](#)² 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

This Annual Report and Financial Statements relate to the period from 1 July 2023 to 30 June 2024 (Reporting Period).

¹ 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

² <https://olympics.com/ioc/olympic-charter>

President's statement

I am pleased to present Brisbane 2032's second Annual Report, confident we are on track with preparations to host Australia's third Games in eight years' time and excited by opportunities ahead for all of Queensland and beyond to share in.

Continuing our strategic, measured and collaborative approach, Brisbane 2032 has focused on several foundational priorities, led by strong governance and Board oversight. Working with our large but effective Organising Committee Board and utilising all their stakeholders and networks is one of my key priorities.

Among key achievements this year, Brisbane 2032 has developed a clear Organising Committee strategy and overall Games Plan which will guide our pathway forward. At the same time, we have begun the foundational work for our commercial program and continued building our brand recognition nationally and globally.

Part of this brand recognition work is our ongoing focus on engaging with communities right across Brisbane, Queensland and Australia. We are committed to demonstrating that hosting the Games is a gift, with significant economic and social benefits particularly throughout Queensland, where positive community legacies will take shape before, during and long after our Games in 2032.

In September 2023, the Board met in the Co-Host city of Townsville for one of four Board meetings. A series of engagements were carried out while in North Queensland, including meeting with local First Nations peoples, participating in a sporting clinic with Olympians, Paralympians and local athletes, touring proposed Games facilities and hosting a community function to hear from business, government and sporting leaders on their aspirations for our shared Games. We have now had Board meetings in our three Host Cities of Brisbane, Gold Coast and Sunshine Coast, as well as Townsville.

I look forward to meeting with many more Queenslanders in the years ahead, listening to their ideas and leaning into how towns and cities across the State can play their part in welcoming the world in 2032. These are Australia's Games, centred on Brisbane and Queensland.

From a venues perspective, real progress is being delivered years out from the Games, ensuring early legacies are realised via the Australian and Queensland Government's jointly funded Minor Venues Program. I was pleased to join stakeholders on the Sunshine Coast and at Chandler Aquatic Centre in May 2024 as plans and procurements were announced to upgrade and build facilities that will benefit local communities for generations to come. Our Games Delivery Partners have continued to progress venues towards investment decision this year, with more decisions to come on key venues next year.

The International Olympic Committee (IOC) and International Paralympic Committee (IPC) remain clear in their conviction that the Games must fit the region, not the other way around – adhering to the New Norm and Olympic Agenda 2020 ideals. Brisbane 2032, together with Games Delivery Partners, is determined to uphold these ideals and deliver our Games sustainably, inclusively and economically.

In another early initiative, Brisbane 2032 has set in place our Human Rights Framework and Commitment Statement, promoted as part of our Annual Report. Our priority in the Human Rights space is in addition to a continued focus on Brisbane 2032's inaugural Reflect Reconciliation Action Plan, due for completion within the next 12 months.

It was a privilege to present a progress update as part of the IOC's 141st Session in India in October 2023. Brisbane 2032's update was warmly received by IOC President, Thomas Bach and IOC Members, with the meeting providing an opportunity to highlight the many stakeholders working cohesively to deliver a successful Olympic and Paralympic Games in eight years' time.

I also had the pleasure of presenting a second annual Brisbane 2032 Coordination Commission presentation in March 2024, providing an update on progress and plans ahead. I am grateful to Coordination Commission Chair Kirsty Coventry and Commission Members for their continued support and positive and public backing

of our achievements to date. Lastly, we entered the new reporting year with the preparations to go to Paris 2024 to learn and report on experiences.

In 2032, the eyes of the world will be on our city, state and nation. We will warmly welcome thousands to our shores, with billions more tuning in to watch sport and humanity come together as one. I am confident that with foundational plans in place, we are set for success, embracing future technological, sustainable and experiential advancements that will enhance preparations for a unique Games to be proud of.

We are on track – focused and accountable. Keeping the athlete and community experience at the core of all that we plan and eventually implement.

A handwritten signature in black ink, appearing to read 'Andrew Liveris', written in a cursive style.

Andrew Liveris AO
President, Brisbane 2032

Chief Executive Officer's statement

Brisbane 2032 has continued to cement our foundations, setting strategic directional and operational plans while making measured and tangible progress.

I was pleased to work with my team to develop Brisbane 2032's organisational strategy and overall Games Plan, providing a roadmap for the years ahead, including our ambition to optimise processes across the business. Our Board was instrumental in providing input and guidance to shape the strategy and Games Plan.

Our strategy has two horizons: a foundation and establishment horizon through to the LA28 Games, and a planning, readiness and delivery horizon from 2028 through to our Games in 2032. Strategic direction and priorities have been purposefully structured and are supported by more detailed operating plans as we progress.

The Games Plan reflects operating priorities, both for the year ahead and longer term, across the International Olympic Committee's (IOC) five portfolios of impact, experience, engage, deliver and enable. Operational teams will be built in *functional areas* within each of these portfolio groups. To ensure fiscal responsibility, workforce planning and staff recruitment has been scheduled and paced, based on delivery commitments and priorities set.

During the year, we moved into new office space in the heart of the Brisbane CBD. Our current footprint is small to suit our needs, but with a long-term lease on favourable terms, providing room for us to grow over the next eight years. Brisbane 2032 has also established its foundational technology infrastructure and independent financial systems, processes, internal controls and periodic reporting, as well as foreign exchange risk management.

Brisbane 2032 has arranged cash flow advances from the IOC and borrowings to finance our operations until our commercial program commences in 2027.

Another highlight has been the development of our initial brand narrative of *Shine brightest. Together*. Our narrative will weave through our work, clearly defining who we are and what we stand for – a truly inclusive and sustainable Games where people can reach their full potential on and off the sporting field. Together, we are stronger.

Following conversations with more than 3,000 people locally and internationally on what they are most proud of showcasing as part of the Brisbane 2032 Olympic and Paralympic Games, four themes have crystallised. Our passion for all things sport; our diverse, natural environment; our rich, cultural heritage; and our warm, welcoming people. These themes are being embedded in the development of our commercial program, which has been well progressed this year, including detailed market and category analysis, as well as meetings with potential sponsors.

During the year, Brisbane 2032 also developed our website and social channels which went live in June 2024, capitalising on the Paris 2024 Games as an opportunity to build awareness and followership that will be crucial to our success in the future.

We will remain engaged with work being led by our Games Delivery Partners, including venues and infrastructure, together with decisions and delivery, in order to develop commercial and experiential programs that enrich the overall opportunities and legacies of Games time and beyond.

Further details on our priorities and outcomes are listed in this Annual Report and will continue to evolve in the years ahead, including our sports program, stakeholder engagement, sustainability, procurement and people strategies.

Our success to date has been delivered by a team of 26 and I am pleased with the positive culture that has been instilled and upheld within our small group, as we continue to plan to host the biggest event in Queensland's history.

I am enthused by our progress to date and future plans and grateful for the support we have received from the IOC and International Paralympic Committee, our Board, led by our President, and our Government Delivery Partners, athletes, businesses, sporting groups and local communities – all of whom are excited to play their part in delivering a successful Games in 2032.



Cindy Hook
CEO, Brisbane 2032

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, the Games are forecast to generate increased international tourism and trade estimated at \$4.6 billion for Queensland and \$8.5 billion nationally. It is estimated the Games will generate approximately 91,600 full-time equivalent job years in Queensland and 122,900 full-time-equivalent job years across the nation through to 2042.

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 fully delivered under the IOC's New Norm and Olympic Agenda 2020, which will drive legacy outcomes for the community both before and after the Games.

The Games will be held across several cities, including Brisbane, Gold Coast, Sunshine Coast, Townsville and Cairns, driving business, tourism and economic growth across the regions.

In line with the IOC's New Norm and Olympic Agenda 2020, Brisbane 2032's event management practices will be designed to be more sustainable, 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 continue to celebrate, include and respect First Nations peoples in our planning and processes, including our Reconciliation Action Plan (RAP). Our RAP has been developed in consultation with First Nations representatives and we anticipate receiving full endorsement from Reconciliation Australia in the next reporting period.

The candidature documentation which led to Brisbane successfully being awarded the Games 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

The primary objective of Brisbane 2032 is to coordinate and facilitate the organisation, conduct, promotion, commercial and financial management of the Brisbane 2032 Olympic and Paralympic Games.

Brisbane 2032 works collaboratively with a range of Games Delivery Partners including the International Olympic Committee, International Paralympic Committee, International Federations, Australian Olympic Committee, Paralympics Australia, local, state and federal governments and other key stakeholders to plan and deliver our objective.

To achieve our objective, Brisbane 2032 has adopted the IOC’s five strategic portfolios for Games planning and delivery to shape our planning and delivery activities. These include:

- **Impact:** The sustainability, impact and legacy outcomes of the Games, contributing to the Olympic and Paralympic Movement values and purpose.
- **Experience:** The physical and digital experience of the Games products and services before, during and after the Games.
- **Engage:** Connecting local communities, stakeholders, and fans worldwide with the Games and wider Olympic and Paralympic brands, values and purpose.
- **Deliver:** Games delivery and operations including the events, venues, services, technology and infrastructure.
- **Enable:** Building an organisation and wider delivery ecosystem that is lean, adaptable and focussed on excellence, enabling efficient implementation within a balanced budget.

During the Reporting Period, the following performance priorities, aligned to foundational work and our strategic portfolios, progressed Brisbane 2032 towards our objective.

Foundational Deliverables & Governance	
Brisbane 2032 Strategy	<ul style="list-style-type: none"> • In April 2023, Brisbane 2032 commenced development of its Corporate Strategy. • This work was completed on schedule and presented to the Board for noting in November 2023.
Strategic Plan	<ul style="list-style-type: none"> • Brisbane 2032 completed its Strategic Plan in December 2023 for the four year period 2023 – 2027. • This Plan is available online via Brisbane 2032 website https://olympics.com/en/brisbane-2032 and provides direction to staff, customers and other stakeholders of our key priorities in compliance with Section 8 of the FPMS.
Board and Governance	<ul style="list-style-type: none"> • During the reporting period Brisbane 2032 conducted quarterly Board meetings, in Brisbane and regional Queensland locations. • Brisbane 2032 established Board Committees and Charters. • Brisbane 2032 developed key finance, human resource, procurement, and risk policies.

Impact Portfolio	
First Nations Reconciliation Action Plan	<p>Implement a First Nations Reconciliation Action Plan to ensure First Nations participation and culture is embedded in Games planning.</p> <ul style="list-style-type: none"> In late 2023, Brisbane 2032 commenced the development of its first Reconciliation Action Plan (RAP). This work is expected to receive full endorsement and Board approval in the next reporting period.
Elevate 2042 Legacy Strategy	<p>Support the implementation of the Elevate 2042 Legacy Strategy.</p> <ul style="list-style-type: none"> Brisbane 2032 was an active participant in the Legacy Steering Committee, which included Games Delivery Partners responsible for the development of the Elevate 2042 Legacy Strategy and Implementation Plan.
Human Rights Framework	<p>Establish a Brisbane 2032 Human Rights Impact Framework to recognise and prioritise the needs of those impacted by the Games</p> <ul style="list-style-type: none"> In August 2023, Brisbane 2032 commenced development of a Human Rights Framework and action roadmap. The Human Rights Framework was approved by the Board in June 2024 and key elements of the roadmap are scheduled for completion in the next reporting period.
Sustainability Strategy	<p>Develop a Sustainability Strategy to deliver a more sustainable Games.</p> <p>Materiality and Impact Assessment</p> <ul style="list-style-type: none"> Brisbane 2032 has commenced the development of an initial Materiality and Impact Assessment. The assessment will bring the IOC's global sustainability agenda into Brisbane 2032's local context and identify the key sustainability risks and opportunities for our edition of the Games. This work is scheduled for completion in the next reporting period and will be foundational to the development of the Sustainability Strategy in 2025. <p>Carbon Footprint Refresh</p> <ul style="list-style-type: none"> Brisbane 2032 continued working with Games Delivery Partners to refresh the bid-phase carbon footprint estimate and develop a carbon footprint baseline estimate. This work is scheduled for completion in the next reporting period. A carbon forecasting model will also be developed in the next reporting period to allow Brisbane 2032 and relevant Delivery Partners to continually update our emissions estimates and model the impact of cost-effective reduction measures. The outcomes of this work will serve as the baseline from which the Brisbane 2032 Sustainability Strategy and targets will be built in 2025.
Experience Portfolio	
Experience Design	<p>Build an Experience portfolio to identify, design and implement the most unique and meaningful stakeholder experiences and products.</p> <ul style="list-style-type: none"> In February 2024, Brisbane 2032 commenced the development of its experience portfolio. This work will consider the vision for key stakeholders' Games experience and ways to leverage emerging technologies and stakeholder journey maps to enhance experience in collaboration with the IOC, and IPC.

Sports Program	<p>Design a contemporary Olympic and Paralympic Sports Program that ensures athletes are provided the best opportunities to compete in front of engaged spectators and fans.</p> <ul style="list-style-type: none"> • Brisbane 2032 has commenced consultation with the IOC and IPC regarding the approach to the Brisbane 2032 Sport Program, including key milestones and timelines. • This work will focus on optimisation and leveraging the extensive analysis done to date across the Olympic and Paralympic Movements. These discussions will continue in the next reporting period.
Engage Portfolio	
Engagement Strategy	<p>Design and implement an Engagement Strategy to identify and connect with key local, national and international stakeholders.</p> <ul style="list-style-type: none"> • Brisbane 2032 developed a consultation approach for broad stakeholder engagement of the Games Vision, encompassing the intent of the brand, legacy and the winning ambition for the Games. Consultation is scheduled to occur in the next reporting period to follow the Paris 2024 Games. • The Brisbane 2032 Board conducted initial engagement roadshows in Brisbane and regional locations during 2023 and 2024. Further roadshows are planned in the next reporting period. • Brisbane 2032 launched its website and digital channels in June 2024 to coincide with the lead up to Paris 2024.
Brand Strategy	<p>Develop a Brand Strategy to build awareness of the Brisbane 2032, Olympic and Paralympic brands, and drive commercial activities.</p> <ul style="list-style-type: none"> • Brisbane 2023 conducted global market research and made substantive progress in developing its brand narrative and assets. • Brisbane 2032 has drafted its initial brand architecture system, which will continue to be refined alongside the development of the commercial strategy and its signature properties.
Deliver Portfolio	
Venues and Games Operations	<p>Collaborate with Games Delivery Partners to develop Venues, Villages, Security and Transport Plans that enable an optimised approach to Games delivery.</p> <ul style="list-style-type: none"> • Brisbane 2032 worked with Games Delivery Partners and within agreed governance arrangements regarding the design of new venues to be used during the Games. This includes consideration of specialist overlay and operations requirements (including, transport and security) advice.
Programs of Work	<p>Collaborate with Games Delivery Partners on key programs of work to establish clarity of roles and responsibilities and reporting mechanisms.</p> <ul style="list-style-type: none"> • Brisbane 2032 worked collaboratively with Delivery Partners to inform the development of a commitments register and 10 programs of work. Brisbane 2032 sought IOC agreement of the commitments register • In preparation for the establishment of the Games Venue and Legacy Delivery Authority (GVLDA) in July 2024, Brisbane 2032 proactively adapted and aligned with the newly formed delivery entity.

Enable Portfolio	
Commercial Strategy	<p>Develop a Commercial Strategy to maximise revenue and investment attraction opportunities.</p> <ul style="list-style-type: none"> • Brisbane 2032 commenced development of a Commercial Strategy in January 2024, and established a consultation schedule with the IOC to present phases of the Strategy as they are developed. This process is in progress with briefings occurring approximately once a month. • The Commercial Strategy is scheduled for completion in the next reporting period. • Consultation is ongoing with the IOC regarding the development of the Marketing Plan Agreement (MPA). • Conducted a global search to recruit the Chief Commercial Officer who will commence with Brisbane 2032 in November 2024 and lead the commercial program.
People Strategy	<p>Develop a People Strategy to identify, attract, recruit, retain, train, deploy and exit employees, volunteers and contractors.</p> <ul style="list-style-type: none"> • Brisbane 2032 commenced development of a Horizon One People Strategy, established recruitment plans and developed People Management policies, procedures and systems. • The Horizon One People Strategy is scheduled for completion in the next reporting period. • Brisbane 2032 completed phase 1 of Team Cohesiveness project, with work ongoing on Team Charter and Organisational Values.
Procurement Strategy	<p>Develop a Procurement Strategy to procure, manage, decommission and dispose of goods, services and materials.</p> <ul style="list-style-type: none"> • Brisbane 2032 commenced development of a Horizon One Procurement Strategy, established forward procurement plans aligned with Financial Year budgets, and developed Queensland Procurement Policy (QPP) compliant templates and processes. • The Horizon One Procurement Strategy is scheduled for completion in the next reporting period.

Financial performance

Brisbane 2032's financial statements cover the reporting period, and the financial performance reflects the foundational stage of the organisation.

As of 1 July 2023, Brisbane 2032 took over responsibility for its financial management from the Department of the Premier and Cabinet (DPC) and brought all disbursements and payroll in house.

Total expenses for the Reporting Period were \$13.4 million (2021-2023 \$6.6 million) including:

- Organisational establishment costs of \$0.5 million (2021-2023 \$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 \$6.1 million, 46% of total costs (2021-2023 \$2.5 million, 37% of total costs) with employee numbers increasing from 13.5 FTE to 26.0 FTE in the year.
- Board allowances and costs accounted for \$1.3 million (2021-2023 \$1.4 million).

The increase in activity in the current year is reflective of the annual increase expected as we scale year on year to 2032.

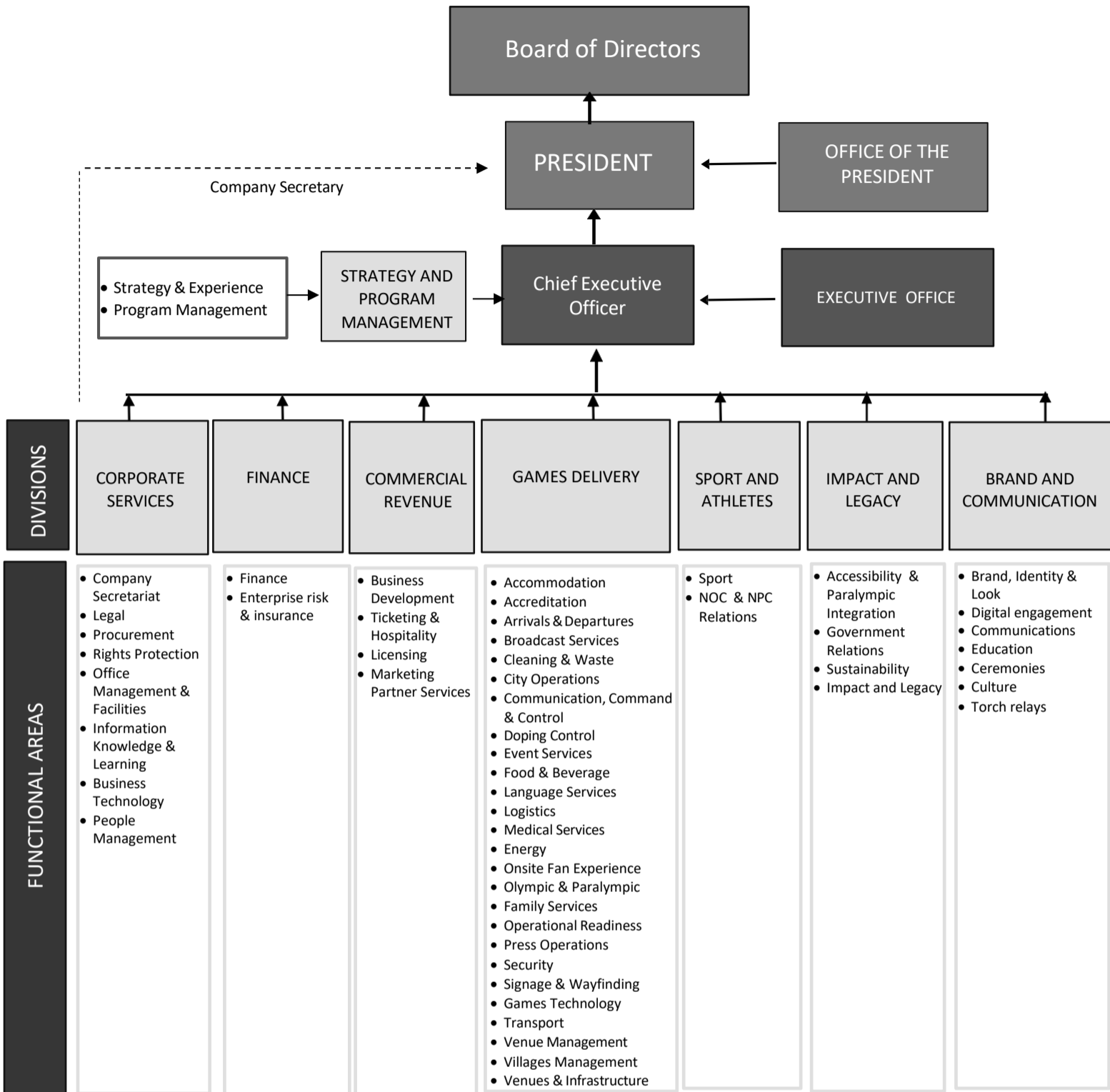
At 30 June 2024 Brisbane 2032 had total assets of \$19.6 million (2023 \$9.5 million) and total liabilities of \$38.8 million (2021-2023 \$16.1 million).

On 28 June 2024, Brisbane 2032 received an advance from the IOC of US\$10.0 million (A\$15.2 million) (2021-2023 US\$10.0 million, A\$15.0 million), representing the second advance payment of Broadcast Rights revenue which are due under the Olympic Host Contract. Both tranches received to date by the IOC Broadcast Contribution, have been deferred as a long-term liability in accordance with *Australian Accounting Standard AASB 15 - Revenue from Contracts with Customers*.

Budget expenditure for the year was \$18.4 million with actual results of \$13.4 million reflecting the change in focus based on better clarity of strategic priorities and operational commitments through the Organisational Strategy and Games Plan development.

Who we are

Organisational Chart



Board of Directors

President

Andrew N. Liveris AO

Basis for appointment:	s17(1)(h) of the Act
Commencement Date:	07.04.2022
Term:	07.04.2022 - 06.04.2026

Andrew Liveris AO is the inaugural President of Brisbane 2032, the former Chairman and Chief Executive Officer of The Dow Chemical Company and the former Executive Chairman of DowDuPont.

He currently serves as Chairman of The Hellenic Initiative, is Deputy Chairman at Worley and is a Director of Lucid Motors, IBM and Saudi Aramco. Andrew sits on the Advisory Board of Salesforce, the Sumitomo Mitsui Banking Corporation, Teneo and NEOM (an initiative driven by Saudi Vision 2030). He is a Special Advisor to the Public Investment Fund (PIF) and the Crown Prince of Saudi Arabia.

Andrew serves as a trustee for the King Abdullah University of Science and Technology (KAUST) and the United States Council for International Business. He has advised three U.S. presidents and served as co-chair of US President Barack Obama's Advanced Manufacturing Partnership, adviser to President Trump, and now President Biden. He was Co-Chair of the Build Together Coalition, which successfully advocated for the USD1.2T Bipartisan Infrastructure Investment and Jobs Act signed by President Biden in 2020. Andrew was appointed a Special Advisor to the Australian Government's National COVID-19 Coordination Commission.

In his book published in 2011, *Make it in America*, Andrew advocates for the criticality of manufacturing in building valuable skills and delivering solutions for this century, an era of sustainability, digitalisation, and geopolitical dynamism.

In 2018 Andrew and his wife Paula, established the Liveris Academy for Innovation and Leadership at the University of Queensland. His second book *Leading Through Disruption* in which Andrew provides a new leadership paradigm for resilience and agility in a rapidly changing world, was published in 2023.

In 2014, Andrew was appointed an Officer of the Order of Australia for his services to international business.

Vice Presidents

The Honourable Steven Miles MP

Basis for appointment:	s17(1)(j) of the Act
Commencement Date:	07.04.2022
Term:	07.04.2022 – 06.04.2026

The Honourable Steven Miles MP is Queensland's 40th Premier. Steven's priority is to create opportunity for all Queenslanders, now and in the future. Steven's aim is to:

- create good, secure jobs for Queenslanders by supporting the industries Queensland was built on;
- investing in emerging industries that create new jobs powered by renewable energy and hydrogen; and
- to make sure we protect and enhance our Queensland lifestyle by planning for and delivering infrastructure to manage growth sustainably.

For Steven, hosting the Games in Queensland is about creating jobs, boosting the economy, celebrating our athletes and building healthier communities. Steven is focused on creating a lasting legacy for Queenslanders.

The Honourable Anika Wells MP

Basis for appointment:	s17(1)(i) of the Act
Commencement Date:	01.09.2022
Term:	01.09.2022 – 31.08.2026

Minister for Aged Care and Sport, The Hon Anika Wells MP became a parliamentarian to be a good ancestor, a valued member of her community and to ensure millennials have a seat at the decision-making table.

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

In her role as Sport Minister, Anika is a passionate advocate for equality, inclusivity and participation in sport.

The Minister is a Vice President of Brisbane 2032 and a member of the World Anti-Doping Agency Foundation Board.

In her two years in the role, Minister Wells has delivered record funding for Olympic and Paralympic sports and athletes for the LA 2028 cycle and secured a doubling of government investment for Paralympians.

The Minister has also delivered record funding for women and girls sporting infrastructure and significantly progressed safety initiatives, creating a new Safety in Sport division to address abuses of power in sport.

The Right Honourable the Lord Mayor of Brisbane, Councillor Adrian Schinner

Basis for appointment:	s17(1)(l) of the Act
Commencement Date	20.12.2021
Term:	Ex officio

Lord Mayor of Brisbane, Councillor Adrian Schinner, represents 1.3 million people as the elected leader of Australia’s largest Council. He is also a Vice President of Brisbane 2032.

The Lord Mayor oversees an annual budget of \$4 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 an investment in the suburbs and major program of infrastructure to keep Brisbane moving.

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.

Ian Chesterman AM

Basis for appointment:	s17(1)(a) of the Act
Commencement Date:	26.05.2022
Term:	Ex officio commencing 06.06.2024

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.

Ian 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, he 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 a Vice President of Brisbane 2032, the Board of 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.

Alison Creagh AM CSC

Basis for appointment:	s17(1)(a)(b) of the Act
Commencement Date:	08.09.2023
Term:	Ex officio

Alison Creagh was appointed Honorary President and Chair of Paralympics Australia in September 2023 after joining the Paralympics Australia board in June 2022. Alison also holds roles as a Chair, non-executive director and strategic adviser. Her experience spans government, private and not-for-profit sectors with a focus on strategy, risk and governance in the areas of sport, cyber security, veteran community support, defence industry and health research.

Alison retired from the Australian Regular Army as a Brigadier in March 2015 after a 30-year career, and she continues to serve in the Army Reserve. Alison chairs the board of the Veteran Community Business Chamber, is a Director for Rowing Australia and GME and a trustee for the Commando Welfare Trust.

Alison has previously held appointments as Strategic Defence Adviser for the Queensland Government, Chair of the ACT Ministerial Advisory Council for Veterans and Their Families as well as a Defence Ambassador for the ACT Government. Alison was President of Rowing ACT, a Council

Member for the Australian War Memorial and a Director of The Hospital Research Foundation Group.

Alison is a Masters rower and coach. She has worked with Para-athletes for several years and is accredited as a national and international Para-rowing classifier for Rowing Australia and World Rowing.

Directors

John Coates AC

Basis for appointment:	s17(1)(d) of the Act
Commencement Date:	20.12.2021
Term:	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* of 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.

*John ceased to be a Vice President of the Brisbane 2032 Board on 6 June 2024. He remains a Director of Brisbane 2032 and will be reinstated as a Vice President of the Board from January 2025. These changes are due to amendments made to the *Brisbane Olympic and Paralympic Games Arrangements Act 2021* on 6 June 2024.

Bronte Barratt OAM OLY

Basis for appointment	s17(1)(f) of the Act
Commencement Date:	07.04.2022
Term:	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

Basis for appointment:	s17(1)(c) of the Act
Commencement Date:	20.12.2021
Term:	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, Matt worked in the construction industry. He holds a Bachelor of Building, UNSW and Grad Dip Sport Management, UTS.

Brett Clark AM

Basis for appointment:	s17(1)(h) of the Act
Commencement Date:	07.04.2022
Term:	07.04.2022 - 06.04.2026

Brett Clark AM was born in Queensland, growing up and educated in Central, Northern and South-East Queensland and currently resides in Brisbane. 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.

Brett was 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.

Brett has a Bachelor of Pharmacy and an MBA from the University of QLD .

Natalie Cook OAM OLY

Basis for appointment:	s17(1)(j) of the Act
Commencement Date:	07.04.2022
Term:	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 Olympism. Natalie is extremely active within the global sporting community and participates on several boards, including the World Olympians Association and founder of the Aussie Athlete Fund to support the next generation of our Aussie athletes across all sports.

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. Most recently she was awarded a prestigious Queensland Great award.

Natalie is a proud regional Queenslander, hailing from Townsville, and is an accomplished corporate speaker and published author.

Kurt Fearnley AO PLY

Basis for appointment:	s17(1)(g) of the Act
Commencement Date:	07.04.2022
Term:	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

Basis for appointment:	s17(1)(i) of the Act
Commencement Date:	07.04.2022
Term:	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.

Rebecca's 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.

Rebecca'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 recently been appointed as a Director of Racing Queensland. 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.

Rebecca 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.

The Honourable Grace MP

Basis for appointment:	s17(1)(a)(i) of the Act
Commencement Date:	14.03.2024
Term:	14.03.2024 - 06.04.2026

The Honourable Grace MP is Queensland's Minister for State Development and Infrastructure and Minister for Industrial Relations and Minister for Racing. She was first elected to State Parliament in October 2007 and is currently the member for McConnel.

During her career, Grace has had extensive director board experience with organisations including Sunsuper, Energex and Southbank Corporation. She has worked with local community organisations in her electorate including P&Cs, the New Farm Neighbourhood Centre, Teneriffe Progress Association, Queensland Council for LGBTI Health, Fortitude Valley Chamber of Commerce and many others. Grace has lived her whole life in her electorate where she and her husband Michael raised their child

Grace is focused on ensuring the Games provide a generational opportunity to transform our state culturally, economically, socially and environmentally to deliver more economic activity, more jobs and plenty of legacy infrastructure to benefit Queenslanders in the coming decades

Patrick Johnson OLY

Basis for appointment:	s17(1)(j) of the Act
Commencement Date:	07.04.2022
Term:	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 to Brisbane 2032, having spent 14 years in elite sport and 20 years in ambassador, mentoring and media roles.

Patrick 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 current roles include Culture and Safety Advisor for Sport Integrity Australia, Chair of the Indigenous Advisory Committee to the

Australian Olympic Committee, ASC Executive leadership member of the High-Performance strategy also working with the Institute for Urban Indigenous Health (IUIH) highlights his commitment to equality for all Australians.

As the Olympic Partnership Manager for the IUIH, Patrick has been responsible for developing high level partnerships with Olympic Sporting Federations leading into Brisbane 2032. He 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.

Professor Sarah Kelly OAM

Basis for appointment:	s17(1)(h) of the Act
Commencement Date:	07.04.2022
Term:	07.04.2022 - 06.04.2026

Professor 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.

Sarah's professional career is marked by notable achievements in various leadership roles, as Deputy Chair of Tourism & Events Queensland and as Deputy Chair of the Brisbane Lions AFL Football Club, Director, Australian Family Lawyers, Director, Events Management Qld and Bulls Masters Cricket. Sarah is an award-winning tertiary educator and is globally known for her expertise in marketing and law, applied to the sports field.

Sarah's commitment to gender equality and diversity in sport and leadership shines through her work as the Queensland leader of the Minerva Network, which promotes opportunities for women in sport and societal change.

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.

Graham Perrett MP

Basis for appointment:	s17(1)(i) of the Act
Commencement Date:	01.09.2022
Term:	01.09.2022 – 31.08.2026

Graham Perrett MP is the Federal Member for Moreton and a director of Brisbane 2032. Graham grew up in St George in country Queensland.

He taught high school English, Geography and History for over a decade before becoming a solicitor. He specialised in wills, estates, property, employment and industrial relations law.

He has worked for a union and in the mining industry. In 2007 Graham ran successfully for the seat of Moreton on Brisbane's southside. He has been re-elected five times and has served on several parliamentary committees relating to human rights, employment, indigenous affairs, public works, defence and foreign affairs.

Graham has an Honour's Degree in Literature and is the author of four books. He has been married for nearly three decades and has two sons.

Shelley Reys AO

Basis for appointment:	s17(1)(h) of the Act
Commencement Date:	07.04.2022
Term:	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 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 of KPMG, 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', has been inducted into the Queensland Business Leaders Hall of Fame, and awarded the Officer of the Order of Australia (AO) in honour of her life's work.

Rob Scott OLY

Basis for appointment:	s17(1)(h) of the Act
Commencement Date:	07.04.2022
Term:	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.

Rob is a dual Olympian in rowing and a silver medallist from the 1996 Atlanta Olympics. He was Chairman of Rowing Australia for ten years, retiring in 2024, and is 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

Basis for appointment:	s17(1)(e) of the Act
Commencement Date:	20.12.2021
Term:	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, with 11 sports, 1000 athletes and 47 countries taking part, celebrating inclusive sporting excellence. More recently, Robyn was involved in the inaugural Virtus Oceania Asia Games, taking place in Brisbane in November 2022.

Robyn is also a Governing Board member 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.

Robyn was also appointed to an independent Review of the Australian Institute of Sport in 2023.

Tracy Stockwell OAM, OLY, DUniv

Basis for appointment:	s17(1)(i) of the Act
Commencement Date:	07.04.2022
Term:	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.

Mayor Tom Tate

Basis for appointment:	s17(1)(m) of the Act
Commencement Date:	06.06.2024
Term:	Ex officio

Tom Tate was elected Mayor of the Gold Coast, Australia's 6th largest city, in April 2012 and is now the longest serving Gold Coast Mayor having been re-elected for a fourth term in March 2024.

Mayor Tate believes strong international partnerships are key to the economic, social and cultural success of any city and that is why he has placed a strong emphasis on City of Gold Coast's Sister City program.

Mayor Tate has been married to his wife, Ruth for 44 years and together they have four children and three grandchildren. The multicultural Mayor was born in Asia and is fluent in three languages.

Mayor Tate is a civil engineer by trade, having graduated from the University of NSW in the early 1980s. He started his career in the construction industry and later moved into the tourism and hospitality industry.

With a strong business background, Mayor Tate has spent his time in office ensuring everyone knows that the Gold Coast is 'open for business'. This has seen certainty return to the city, which in turn has boosted confidence and created significant investment across the Gold Coast.

Mayor Tate is looking towards the future and opportunities that will come from the Games where the Gold Coast will host a number of sports and a satellite Games village. Continuing to focus on the key areas of transport and digital infrastructure; health, education and knowledge; sports and events; film and screen; arts/culture and business investment, Mayor Tate is committed to ensuring a future for the Gold Coast that includes a stronger economy, more jobs and protecting the city's enviable lifestyle.

Former Directors

The Honourable Anastacia Palaszczuk MP

Basis for appointment:	s17(1)(j) of the Act
Term:	07.04.2022 to 31.12.2023

Jock O'Callaghan

Basis for appointment:	s17(1)(b) of the Act
Term:	20.12.2021 to 04.09.2021

Councillor Clare Stewart

Basis for appointment:	s17(1)(k) of the Act
Term:	01.09.2022 –16.03.2024

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 26 in this report.

The Finance and Audit Committee

The Finance and Audit Committee (FAC) 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 approval of budget and financial arrangements for FY2025, establishment of financing arrangements with Queensland Treasury Corporation and implementation of hedging arrangements for international payments received from the International Olympic Committee.

Name	Position
Andrew Liveris	Chair
John Coates	Member
Alison Creagh	Member
Brett Clark	Member
Rebecca Frizelle	Member

The People and Remuneration Committee

The People and Remuneration Committee's (PRC) 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 oversaw recruitment planning, early organisational design, design and implementation of Brisbane 2032's performance management system and its approach to remuneration benchmarking.

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

Government body summary

Name of Government body: Brisbane Organising Committee for the 2032 Olympic and Paralympic Games	
Act or instrument	<i>Brisbane Olympic and Paralympic Games Arrangements Act 2021</i> (Qld)
Functions	Undertake and facilitate the organisation, conduct, promotion and commercial and financial management of the Brisbane 2032 Olympic and Paralympic Games.
Achievements	During the reporting period Brisbane 2032 developed its inaugural organisational strategy and published the 2023-2027 Strategic Plan. These achievements informed 10 programs of work and set operational priorities in the Games Plan, which met both the statutory body requirement for an operational plan and the IOC required Games Plan. Brisbane 2032 built a foundational team and established governance mechanisms including its board, committee structure and organisational policies. Brisbane 2032 achieved organisational funding through borrowings and advances from the IOC, which was used to implement foundational technologies, processes and procedures, including financial systems and procurement practices. Brisbane 2032 built effective relationships with Games Delivery Partners across local, state, national and international areas of focus.
Financial reporting	The Board, through the FAC, oversees financial reporting. On 20 August 2024 the FAC recommended the financial statements and Annual Report for adoption by the Board. The Board resolved on 27 August 2024 to adopt the audited financial statements for the year to 30 June 2024. Brisbane 2032 is subject to the <i>Financial Accountability Act 2009</i> and the <i>Financial and Performance Management Standard 2009</i> .

Remuneration					
Position	Name	Meetings/ sessions/ attendance	Approved annual fee, sessional or daily fee	Approved sub- committee fees if applicable	Actual fees received
President	Andrew Liveris	13 (4 Board, 5 FAC, 4 PRC)	\$165,000	\$10,000 (FAC and PRC Chair)	\$175,000
Vice President	Hon Steven Miles MP	4	N/A	N/A	N/A
Vice President	Ian Chesterman	3	\$50,000		\$50,000
Vice President	Hon Anika Wells MP	3	N/A	N/A	N/A
Vice President	Cr Adrian Schrinner	3	N/A	N/A	N/A
Vice President	Alison Creagh	6 (3 Board, 3 FAC)	\$50,000	\$4,000 (FAC Member)	\$43,435
Director	Hon Grace Grace	2	N/A	N/A	N/A
Director	Graham Perrett	4	N/A	N/A	N/A

Remuneration					
Position	Name	Meetings/ sessions/ attendance	Approved annual fee, sessional or daily fee	Approved sub- committee fees if applicable	Actual fees received
Director	John Coates	9 (4 Board, 5 FAC)	\$50,000	\$4,000 (FAC Member)	\$54,000
Director	Bronte Barratt	4	\$50,000		\$50,000
Director	Natalie Cook	4	\$50,000		\$50,000
Director	Kurt Fearnley	4	\$50,000		\$50,000
Director	Patrick Johnson	4	\$50,000		\$50,000
Director	Robyn Smith	4	\$50,000		\$50,000
Director	Tracy Stockwell	3	\$50,000		\$50,000
Director	Matt Carroll	8 (4 Board, 4 PRC)	\$50,000	\$4,000 (PRC Member)	\$54,000
Director	Brett Clark	9 (4 Board, 5 FAC)	\$50,000	\$4,000 (FAC Member)	\$54,000
Director	Rebecca Frizelle	9 (4 Board, 5 FAC)	\$50,000	\$4,000 (FAC Member)	\$54,000
Director	Sarah Kelly	6 (3 Board, 3 PRC)	\$50,000	\$4,000 (PRC Member)	\$54,000
Director	Shelley Reys	6 (3 Board, 3 PRC)	\$50,000	\$4,000 (PRC Member)	\$54,000
Director	Robert Scott	6 (3 Board, 3 PRC)	\$50,000	\$4,000 (PRC Member)	\$54,000
Director	Tom Tate	0	N/A	N/A	N/A
Vice President (former)	Hon Annastacia Palaszczuk MP	1	N/A	N/A	N/A
Director (former)	Jock O'Callaghan	1 (0 Board, 1 FAC)	\$50,000	\$4,000 (FAC Member)	\$10,565
Director (former)	Clare Stewart	2	N/A	N/A	N/A
No. scheduled meetings/sessions	Board meetings: 4 FAC meetings: 5				

Remuneration					
Position	Name	Meetings/ sessions attendance	Approved annual fee, sessional or daily fee	Approved sub- committee fees if applicable	Actual fees received
	PRC meetings: 4				
Total out of pocket expenses	\$32,425				

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 – Chief Corporate Services Officer (General Counsel and Company Secretary)

Paula is the Chief Corporate Services Officer for Brisbane 2032 responsible for leading the delivery of its corporate services functions including legal, procurement, people management and technology. She is also Brisbane 2032's General Counsel, exercising delegations and official duties relating to that role and is 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 – Chief Impact Officer

Kerry is the Chief Impact Officer of Brisbane 2032 and is responsible for the delivery of functions relating to sustainability, impact & legacy, First Nations and human rights, along with key partnerships including government relations.

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 Brisbane 2032 Taskforce within the Department of the Premier and Cabinet, where she was responsible for leading the coordination of all activities associated with the successful candidature for the Brisbane 2032 Olympic and Paralympic 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.

Procurement for the Enterprise Risk Management Framework has commenced with the project expected to commence and be largely completed during the 2024/25 financial year.

Internal audit

As Brisbane 2032 is in the early stages of evolution, management focus is on establishing foundational internal controls rather than formalising an internal audit function. Once the controls are solidified, the internal audit function requirement will be reviewed.

External scrutiny

In addition to an annual financial audit of Brisbane 2032's financial statements, the Auditor-General is currently conducting an audit on the planning, delivery and benefits of the Games in accordance with the Queensland Audit Office's (QAO) Forward Work Plan.

Information systems and recordkeeping

In FY24 Brisbane 2032 commenced work in developing its approach to information systems and recordkeeping. It further developed its document management system, including implementing file naming conventions and providing several waves of staff training and support. It digitised many of its processes to transition as much as possible from paper-based/manual record-keeping to digital record-keeping. Brisbane 2032 also commenced work on designing and implementing its information classification and record management framework. This included preparation of draft information classification and records management policies and foundational work completed to lay the groundwork for the development of a complete system in FY25.

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 and public service values

On 7 June 2024 the Brisbane 2032 Board adopted an updated employee code of conduct that outlines the values, ethics principles and Standards of Conduct that underpin how Brisbane 2032 undertakes and facilitates the organisation, conduct, promotion and commercial and financial management of the Games.

The Code provides a framework to:

- guide Brisbane 2032 Personnel on appropriate Standards of Conduct consistent with the ethics principles and values outlined in the Code;

- explain the responsibilities of Brisbane 2032 Personnel in observing and upholding Brisbane 2032's Code of Conduct; and
- protect and promote human rights of all people in Queensland and recognise the Queensland Government's strategy for achieving an inclusive, harmonious and united Queensland through the Multicultural Queensland Charter.

The Code also references the ethics, principles and values of the *Public Sector Ethics Act 1994*, being:

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

Brisbane 2032 acknowledges these principles and values, in addition to the values of equity, diversity and inclusion, and puts them into practice in the delivery of Brisbane 2032's functions through the following Standards of Conduct:

- A commitment to the highest ethical standards;
- A commitment to professional and constructive relationships;
- A commitment to managing conflicts appropriately;
- A commitment to excellent service delivery;
- A commitment to appropriate use of official Brisbane 2032 resources;
- A commitment to acting within the law and Brisbane 2032's priorities, policies and decisions;
- A commitment to diligence and continuous improvement in work performance.

The Code also acknowledges Brisbane 2032's obligations and commitments in relation to human rights, the Multicultural Queensland Charter and the Queensland Carers Charter.

All staff have been consulted during the development of this Code and formal training will commence in FY25.

Human rights

In August 2023, Brisbane 2032 commenced the development of its Human Rights Framework. In accordance with the Olympic Host Contract, Brisbane 2032 is required to address the social impacts of delivering the Games and prepare action plans covering the areas of human rights, disability, accessibility, safeguarding, gender equality, diversity and inclusion. Brisbane 2032 is also required to consider potential human rights impacts in areas such as equitable and accessible supply chains, construction, inclusion, accessibility, harassment and discrimination.

The development of the Human Rights Framework included a desktop review and research of relevant Brisbane 2032 policies and human rights related documentation along with existing human rights frameworks and commitments (local and international). A comprehensive program of stakeholder engagement was undertaken, including consultation with people with lived experience. The review resulted in the identification of seven key human rights 'focus areas' for Brisbane 2032 which are reflected in the Framework and action roadmap namely:

- Voice;
- Indigenous Peoples;
- People with Disabilities;
- Equality and Non-discrimination;
- Safety and Wellbeing;
- Livelihood and Decent Work; and

- Privacy.

Subsequent to the development of the Framework Brisbane 2032's Human Rights Commitment Statement is: ***'At our core, Brisbane 2032 is inclusive and respectful of all. We are inspired to lead the way in valuing, respecting and advancing human rights through our actions and sphere of influence to make a genuine difference in people's lives'***.

Brisbane 2032 references its human rights obligations and commitment in every policy adopted by its Board, with more detailed reference included in its Code of Conduct; Diversity, Equity and Inclusion Policy; Modern Slavery Policy and Respectful Workplace Policy.

All Brisbane 2032's policies are reviewed annually, and Brisbane 2032 did not receive any complaints in relation to human rights matters during FY24.

Workforce planning and performance

As at 30 June 2024 Brisbane 2032 had 26 employees. Of those, 19 identify as female and 7 as male. Brisbane 2032 has a female CEO, and, in FY24, its entire executive leadership team were female (noting a male c-suite executive is due to commence in FY25).

Brisbane 2032 has made considerable efforts to recruit diverse candidates, particularly those from first nations backgrounds, or with disabilities, and has commenced seeking diversity data from candidates and employees to enable better monitoring and reporting against these objectives.

Brisbane 2032 is committed to addressing any gender pay gap issues that arise in like for like positions and prior to end of FY24 undertook a gender pay gap review, in accordance with Workplace Gender Equality Agency (WGEA) guidelines, to address any early gender pay gap issues. No material issues were identified.

In FY25 Brisbane 2032 will undertake more strategic planning in relation to the composition of its future workforce and will continue to invest effort and attention into ensure a diverse and inclusive workforce.

Brisbane Organising Committee for the 2032 Olympic and Paralympic Games

ABN: 49 672 341 604

**Financial Statements
For the year ended 30 June 2024**

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$'000	2023 \$'000
Income			
Other income	3	676	55
Other gains/(losses)		136	-
Total income		812	55
Expenses			
Employee expenses	4	(6,095)	(2,458)
Supplies and services	5	(5,110)	(1,212)
Board allowances and costs	6	(1,296)	(1,423)
Organisation establishment costs	7	(538)	(1,569)
Depreciation		(255)	(1)
Finance costs		(124)	-
Other expenses		(2)	-
Total expenses		(13,420)	(6,663)
Operating result		(12,608)	(6,608)
Total comprehensive income		(12,608)	(6,608)

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 2024

	Note	2024 \$'000	2023 \$'000
Current assets			
Cash and cash equivalents	8	15,261	9,110
Trade and other receivables	9	689	280
Prepayments	10	571	42
Derivative Asset	15	60	-
Total current assets		16,581	9,432
Non-current assets			
Right-of-use-assets	11	3,027	-
Plant and equipment	12	16	20
Total non-current assets		3,043	20
Total assets		19,624	9,452
Current liabilities			
Trade and other payables	13	1,438	890
Employee benefit obligations	14	393	170
Total current liabilities		1,831	1,060
Non-current liabilities			
Contract liabilities	16	30,106	15,000
Loans and borrowings	17	3,517	-
Lease liability	11	3,386	-
Total non-current liabilities		37,009	15,000
Total liabilities		38,840	16,060
Net assets		(19,216)	(6,608)
Equity			
Accumulated (deficit)		(19,216)	(6,608)
Total equity		(19,216)	(6,608)

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 YEAR ENDED 30 JUNE 2024

	Accumulated (Deficit) \$'000
Balance as at 20 December 2021	-
Operating result from continuing operations	(6,608)
Balance as at 30 June 2023	<u><u>(6,608)</u></u>
Operating result from continuing operations	(12,608)
Balance as at 30 June 2024	<u><u>(19,216)</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 CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$'000	2023 \$'000
Cash flows from operating activities			
<i>Inflows</i>			
Cash receipts from customers		15,545	15,000
GST received from ATO		567	-
Interest received		263	-
<i>Outflows</i>			
Cash paid to suppliers and employees		(13,722)	(5,869)
Net cash provided by operating activities	19	2,653	9,131
Cash flows from investing activities			
<i>Inflows</i>			
Sale of plant and equipment		5	-
<i>Outflows</i>			
Payments for plant and equipment		(7)	(21)
Net cash (used in) investing activities		(2)	(21)
Cash flows from financing activities			
<i>Inflows</i>			
Proceeds from borrowings		3,500	-
Net cash provided by financing activities		3,500	-
Net increase(decrease) in cash and cash equivalents		6,151	9,110
Cash and cash equivalents - opening balance		9,110	-
Cash and Cash Equivalents - closing balance	8	15,261	9,110

The accompanying notes form part of these financial statements.

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

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 Gold Coast Council, 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 periods 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 2023.

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.

Comparative information reflects the audited 20 December 2021 to 30 June 2023 financial statements.

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.

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

FINANCIAL STATEMENTS

2. Summary of significant accounting policies (continued)

b) Basis of preparation (continued)

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 \$12.6m for the period ended 30 June 2024 and as at this date, current assets exceeded current liabilities by \$14.8m.

c) Income tax

Brisbane 2032 is a Statutory 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).

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 taxation authority. 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. GST credits receivable from to the ATO are recognised in the financial statement of position (refer to note 9).

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
FINANCIAL STATEMENTS

3. Other income

	2024 \$'000	2023 \$'000
Reimbursement of payments to government	460	-
Interest revenue	216	55
Total Other income	676	55

Accounting policy

Reimbursement

Government has committed to reimburse payment to Brisbane 2032 equal to the amount of payroll tax paid.

Interest revenue

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

4. Employee expenses

	2024 \$'000	2023 \$'000
Employee benefits		
Wages, salaries, and allowances	4,981	2,233
Employer superannuation contributions	645	219
Other employee benefits	469	6
Total employee expenses	6,095	2,458

The number of employees as at 30 June 2024, including both full-time and part-time employees measured on a full-time equivalent basis reflecting Minimum obligatory Human Resource Information (MOHRI) is

Full time equivalent employees	26.00	13.50
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Accounting policy

i) Wages and salaries

Wages and salaries earned but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates. As Brisbane 2032 expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

ii) Sick leave

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised. As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

iii) Retirement benefit obligations

Contributions to the defined contribution section of Brisbane 2032'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.

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

NOTES TO THE FINANCIAL STATEMENTS

4. Employee expenses (continued)

iv) 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. Workers compensation in relation to contractors that fall under the definition of an employee are included in employee related expenses. Brisbane 2032 pays workers' compensation insurance premiums to Workcover Queensland in respect of its obligations for employee compensation.

v) Termination benefits

There have been no termination benefits recognised in the period.

5. Supplies and services

	2024	2023
	\$'000	\$'000
Marketing, communication and community engagement	1,991	630
Corporate services	1,283	157
Program Costs	1,188	-
Information technology	277	83
Office Costs	180	261
Legal Costs	77	-
Insurance	71	40
Audit Fee	43	41
Total supplies and services	5,110	1,212

Accounting policy

The total fee quoted by the QAO relating to the audit of the financial statements for the year 1 July 2023 to 30 June 2024 is \$43k (20 December 2021 to 30 June 2023 was \$41k).

6. Board allowances and costs

	2024	2023
	\$'000	\$'000
Board fees	957	1,157
Board superannuation contributions	89	108
Other board related expenses	250	158
Total board allowances and costs	1,296	1,423

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 20).

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

7. Organisation establishment costs

	2024 \$'000	2023 \$'000
Legal fees	291	494
Information technology	154	38
Executive and staff recruitment	93	878
Other	-	159
Total organisation establishment costs	538	1,569

Accounting policy

Organisation establishment costs have been incurred in connection with activities to establish Brisbane 2032, including recruitment, implementation of foundational technology and the establishment of new processes, policies, and procedures. Brisbane 2032 considers costs associated with the scope items listed incurred within the first two years of operations to be establishment costs and are not expected to recur in future periods.

8. Cash and Cash Equivalents

	2024 \$'000	2023 \$'000
Cash at bank	15,261	9,110
Total Cash and Cash Equivalents	15,261	9,110

Accounting policy

For the purposes of the statement of financial position and the statement of cash flows, cash assets include all cash and cheques received but not banked at 30 June 2024 as well as deposits at call with financial institutions.

9. Trade and other receivables

	2024 \$'000	2023 \$'000
Other receivables	467	53
Goods and services tax (GST) receivable	222	227
Total trade and other receivables	689	280

Accounting policy

Receivables are measured at amortised cost which approximates their face value at reporting date. Receivables are recognised at the amounts due at the time of sale or service delivery i.e. the agreed purchase/contact price. Settlement of these amounts is required within 14 days from invoice date.

The closing balance of receivables arising from contracts with customers at 30 June 2024 is nil (2023: Nil).

Brisbane 2032 has received a commitment from the government that they will repay Brisbane 2032 for the value of payroll tax obligations incurred up to and including 30 November 2024. As at 30 June 2024 Brisbane 2032 incurred payroll tax obligations to the value of \$460k. This amount is included in other receivables and shown in Note 13 Trade and other payables.

For credit risk exposure of receivables refer to Note 15.

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

10. Prepayments

	2024 \$'000	2023 \$'000
Prepayments	571	42
Total prepayments	571	42

11. Leases

Leases as Lessee

Right-of-use assets		Office premises \$'000
2024		
Opening balance at 1 July 2023		-
Additions		3,279
Depreciation charge		(252)
Closing balance at 30 June 2024		3,027
	2024	2023
	\$'000	\$'000
Lease liability		
Current	-	-
Non-current	3,386	-
Total	3,386	-

Additions to the right-of-use assets during the 2024 financial year were \$3.3m (2023: nil).

<i>(i) Amounts recognised in the profit and loss</i>	2024 \$'000	2023 \$'000
Depreciation charge on right of use assets	252	-
Interest expense on lease liabilities	107	-
Expenses relating to leases of low value assets (included within Information Technology costs)	27	-

The total cash outflow for leases in 2024 was \$0.1m (2023: nil)

(ii) Details of leasing arrangement as lessee

Office premises	Lease of office premises at L35 123 Eagle Street Brisbane, QLD, 4000 through to 30 June 2033. As part of entering into the lease agreement Brisbane 2032 received a lease incentive where no lease payment was required for the first 36 months of the lease.
Office plant and equipment	Leased plant and equipment associated with the office premises lease of L35 123 Eagle Street Brisbane, QLD 4000 through to 30 June 2033. Low value device as a service leases for staff laptop computers commencing periodically as new staff commence.

Accounting policy

Leases as lessee

Right-of-use assets

Right of use assets are initially recognised at cost comprising the following:

- The amount of the initial measurement of the lease liability
- Lease payments made at or before the commencement date, less any lease incentives received
- Initial direct costs incurred, and
- The initial estimate of restoration costs

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

FINANCIAL STATEMENTS

11. Leases (continued)

Right-of-use assets are subsequently depreciated over the lease term and are subject to impairment testing on an annual basis.

The carrying amount of right-of-use assets are adjusted for any remeasurement of the lease liability in the financial year following a change in discount rate, a reduction in lease payments payable, changes in variable lease payments that depend upon variable indexes/rates of a change in lease term.

Brisbane 2032 has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases and leases of low value assets. The lease payments are recognised as expenses on a straight-line basis over the lease term. An asset is considered low value where it is expected to cost less than \$10,000 when new.

Where a contract contains both lease and non-lease components such as asset maintenance services, Brisbane 2032 allocates the contractual payments to each component on the basis of their stand-alone prices. However, for leases of plant and equipment, Brisbane 2032 has elected not to separate lease and non-lease components and instead accounts for them as a single lease component.

Lease liability

Lease liabilities are initially recognised at the present value of lease payments over the lease term that are not yet paid. The lease term includes any extension or renewal options that Brisbane 2032 is reasonably certain to exercise. The future lease payments included in the calculation of the lease liability comprise the following:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable
- Variable lease payment that are based on an index or rate, initially measured using the index or rate as at the commencement date
- Amounts expected to be payable by Brisbane 2032 under residual value agreements
- The exercise price of a purchase option that Brisbane 2032 is reasonably certain to exercise
- Payments for termination penalties if the lease term reflects the early termination.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Subsequent to initial recognition, the lease liabilities are increased by the interest charge and reduced by the amount of lease payments, Lease liabilities are also remeasured in certain situation such as a change in variable lease payments that depend on an index or rate (e.g. a market rent review), or a change in the lease term.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

12. Plant and equipment

	2024 \$'000	2023 \$'000
Plant and Equipment		
Gross	19	21
Less: Accumulated depreciation	(3)	(1)
Carrying amount at 30 June	16	20
<i>Represented by movements in carrying amounts:</i>		
Opening carrying amount	20	-
Acquisitions	7	21
Disposals	(8)	-
Depreciation expenses	(3)	(1)
Carrying amount at 30 June	16	20

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

12. Plant and equipment (continued)

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 to profit or loss during the reporting period in which they are incurred.

The assets' residual values and useful lives are reviewed on an annual basis, 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:

Asset	Threshold
Plant and Equipment	\$5,000

All other items with a cost less than the above threshold is 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.

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

13. Trade and Other Payables

	2024	2023
	\$'000	\$'000
Trade and other payables	897	793
Accrued Expenses	541	97
Total payables	1,438	890

Accounting policy

Trade creditors 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 where expenses have been 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. Included in Trade and other payables is \$460k representing estimated payroll tax liability for the period to 30 June 2024.

Accrued expenses comprise of services provided but unbilled as at 30 June 2024.

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

14. Employee benefit obligations

	2024 \$'000	2023 \$'000
Annual leave provision	393	170
Total employee benefit obligations	393	170

Accounting policy

Other long-term employee benefits

Brisbane 2032 also has liabilities for annual leave and long service leave that are not expected to be settled wholly within 12 months after the end of the year in which the employees render the related service. These obligations are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and years of service. Expected future payments are discounted using market yields at the end of the reporting year of high-quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit and loss.

The obligations are presented as current liabilities where 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.

15. Financial Instruments

Brisbane 2032 has the following derivative financial instruments

	2024 \$'000	2023 \$'000
Derivatives not designated as hedging instruments		
Foreign Currency forwards - Current Asset	60	-
Total Derivatives	60	-

Accounting policy

Derivatives are accounted for at fair value through profit or loss where they do not meet the hedge accounting criteria. They are presented as current assets or liabilities to the extent they are expected to be settled within 12 months after the end of the reporting period.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period with fair value movements through profit and loss.

(i) Amounts recognised in profit or loss

The following amounts were recognised in the profit or loss in relation to financial instruments:

	2024 \$'000	2023 \$'000
Net gain/(loss) on foreign currency forwards included in other gains/(losses)	60	-

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

15. Financial Instruments (continued)

(ii) Financial Risk Management

(a) Financial instrument categories

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 cost 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:

(a) Financial instrument categories (continued)

	Notes	2024 \$'000	2023 \$'000
Financial assets			
Cash and cash equivalents	8	15,261	9,110
Financial assets at amortised cost:			
Trade and other receivables	9	689	280
Prepayments	10	571	42
Total financial assets		16,521	9,432
Financial liabilities			
Trade and other payables	13	1,438	890
Contract liabilities	16	30,106	15,000
Lease liabilities	11	3,386	-
Loans and borrowings	17	3,517	-
Total financial liabilities		38,447	15,890

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

(b) Risks arising from financial instruments

Risk Exposure

Financial risk management is implemented pursuant to Brisbane 2032 policy. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of the Statutory Body. All financial risk is managed by the finance team under policies approved by Brisbane 2032's Board of Directors. Brisbane 2032 provides written principles for overall risk management, as well as policies covering specific areas.

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

15. Financial Instruments (continued)

(ii) Financial Risk Management (continued)

Brisbane 2032's activities expose it to a variety of financial risks as set out in the following table:

Risk Exposure	Definition	Exposure
Credit Risk	The risk that Brisbane 2032 may incur financial loss as a result of another party to financial instrument failing to discharge their obligation.	The Trade and receivables balance represents GST recoverable from the ATO. Therefore at 30 June 2024 there is no credit risk exposure.
Liquidity Risk	The risk that Brisbane 2032 may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.	Brisbane 2032 is exposed to liquidity risk in respect of its payables and Borrowings from Queensland Treasury Corporation (QTC). The borrowings are at a variable rate as notified by QTC and published monthly on QTC's statements
Market Risk	<p>The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk and interest rate risk.</p> <p><i>Currency risk</i> – is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.</p> <p><i>Interest rate risk</i> – is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.</p>	<p>Brisbane 2032 is exposed to currency risk due to paying and receiving invoices in a currency other than Australian Dollars. Brisbane 2032 is not materially exposed to commodity price changes or other market prices.</p> <p>Brisbane 2032 is exposed to interest rate risk through its borrowings from QTC and cash deposited in interest bearing accounts.</p>

(c) Risks measurement and management strategies

Brisbane 2032 measures risk exposure using a variety of methods as follows:

Risk Exposure	Measurement method	Risk Management Strategy
Credit Risk	Ageing analysis, earnings at risk	Brisbane 2032 manages credit risk through the use of a credit management strategy. The strategy aims to reduce the exposure to credit default by ensuring that it invests in secure assets and monitors all funds owed on a timely basis. Exposure to credit risk is monitored on an ongoing basis.
Liquidity Risk	Sensitivity analysis	Brisbane 2032 manages liquidity risk by having sufficient funds available to meet all obligations as they fall due. This strategy aims to reduce the exposure to liquidity risk by ensuring it has sufficient funds available to meet employee and supplier obligations as they fall due. This is achieved by ensuring that minimum levels of cash are held within the various bank accounts so as to match the expected duration of the various employee and supplier liabilities.

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

15. Financial Instruments (continued)

(ii) Financial Risk Management (continued)

(c) Risks measurement and management strategies (continued)

Market Risk	Interest rate sensitivity and foreign currency sensitivity analysis	<p>Brisbane 2032 is exposed to transactional foreign currency risk to the extent that there is a mismatch between the currencies in which sales, purchases, receivables and borrowings are denominated and Brisbane 2032's functional currency. Brisbane 2032's risk management policy is to hedge between 75%-100% of its estimated foreign currency exposure in respect of forecast sales and purchases over the following 24 months at any point in time. Brisbane 2032 uses foreign currency forward exchange contracts to hedge its currency risk.</p> <p>Brisbane 2032 is exposed to interest rate risk through its borrowing from the QTC and cash deposited in interest bearing accounts.</p>
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(d) Credit risk management practices and credit risk exposure of receivables

The maximum exposure to credit risk at balance date for receivables is the gross carrying amount of those assets. No collateral is held as security and there are no other credit enhancements relating to Brisbane 2032 receivables. There were no trade receivables at 30 June 2024.

(e) Liquidity Risk – Contractual Maturity of financial liabilities

The following table sets out the liquidity risk of financial liabilities held by Brisbane 2032. They represent the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date. The undiscounted cash flows in these tables differ from the amounts included in the statement of financial position that are based on discounted cash flows.

Financial Liabilities	2024	Contractual Maturity			2023	Contractual Maturity		
	Carrying Amount \$'000	<1 Yr \$'000	1-5Yrs \$'000	>5 Yrs \$'000	Carrying Amount \$'000	<1 Yr \$'000	1-5Yrs \$'000	>5 Yrs \$'000
Trade and other payables	1,438	1,438	-	-	793	793	-	-
Loans and borrowings	3,517	-	3,517	-	-	-	-	-
Lease liabilities	3,386	-	1,642	2,681	-	-	-	-
Total	8,341	1,438	5,159	2,681	793	793	-	-

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

15. Financial Instruments (continued)

(f) Market risk

Foreign exchange risk

Brisbane 2032 has exposure to foreign currency risk due to a USD \$10m IOC contribution to be received during the FY25 financial year. To mitigate this risk Brisbane 2032 entered into a foreign currency forward contract for 75% or USD \$7.5m of the IOC contribution at a forward rate of 0.6629.

For operational reasons, Brisbane 2032 decided not to designate these foreign currency forward contracts as hedge accounting relationships. Consequently, all changes in the fair values of these foreign currency forward contracts are recognised in the Statement of Comprehensive Income.

Sensitivity analysis

Brisbane 2032 is primarily exposed to changes in USD/AUD exchange rates. The sensitivity of profit and loss changes in the exchange rates arises mainly from USD denominated sales.

Financial Asset	Carrying Amount \$'000	2024 Foreign Currency Risk			
		US/AUD -10%		US/AUD +10%	
		Operating Result	Equity	Operating Result	Equity
Forward Exchange Contract	60	(1,066)	-	1,083	-

Interest rate risk

Brisbane 2032's main interest rate risk arises from its long-term borrowing with variable rates which expose it to cash flow interest rate risk. All loans and borrowings are denominated in Australian Dollars. Refer to note 17.

Sensitivity analysis

The following interest rate sensitivity analysis depicts the outcome on the statement of comprehensive income if interest rates would change by +/- 0.25% from the year end rates applied to Brisbane 2032's variable rate borrowings from the QTC.

Financial Liability	Carrying Amount \$'000	2024 Interest rate risk			
		-0.25%		+0.25%	
		Operating Result \$'000	Equity	Operating Result \$'000	Equity
QTC Borrowings	3,517	1	-	(1)	-

The Loan with QTC was only entered into in the current financial year therefore no sensitivity analysis provided for the prior year.

16. Contract Liabilities

	2024 \$'000	2023 \$'000
Contract Liabilities		
Contract liabilities (deferred revenue)	30,106	15,000
Total contract liabilities	30,106	15,000

Accounting policy

The contract liability relates to advance payments received from International Olympic Committee (IOC) which may be repayable, in whole or in part at any time up to the completion of the Games. No amount has been recognised in revenue at 30 June 2024.

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

17. Loans and Borrowings

	2024 \$'000	2023 \$'000
Non-Current		
Queensland Treasury Corporation Borrowing	3,517	-
Total Loans and Borrowings	3,517	-

Accounting policy

Borrowings are initially recognised at fair value, plus any transaction costs directly attributable to the borrowings, then subsequently held at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of a financial liability to the amortised cost of the liability.

The fair value of the borrowing is subsequently measured at amortised cost.

Any borrowing costs are added to the carrying amount of the borrowing to the extent they are not settled in the period in which they arise. Borrowings are split between current and non-current in line with note 2 (b) (iii).

Terms and conditions

All borrowings by Brisbane 2032 are from the Queensland Treasury Corporation (QTC). All borrowings are in Australian Dollars. There have been no defaults or breaches of the loan agreement during the current financial year. No assets have been pledged as security for any borrowings. The Term expires on 1 July 2026. It is anticipated that Brisbane 2032 will commence repayment of the loan during or after the 2027-2028 financial year.

Interest Rates

Interest rates on borrowings range from 4.35% to 4.5%. The current interest rate is 4.5%. No interest has been capitalised during the current financial year.

Undrawn facilities

Brisbane 2032 has an approved working capital facility with QTC with a limit of \$50m. As at 30 June 2024 \$46.5m remained undrawn and available for use in the next reporting period.

18. Commitments and contingencies

There are no capital commitments at 30 June 2024.

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

19. Cash flow information

Reconciliation of operating result to net cash provided by operating activities

	2024	2023
	\$'000	\$'000
Operating result	(12,608)	(6,608)
<i>Non-cash items included in operating result:</i>		
Depreciation expense	255	1
Interest on lease liabilities	107	-
Interest incurred on QTC facility	17	-
Hedge Revaluation	(60)	-
Net losses on disposal of plant and equipment	3	-
<i>Change in assets and liabilities</i>		
(Increase)/decrease in trade and other receivables	(409)	(280)
(Increase)/decrease in prepayments	(529)	(42)
Increase/(decrease) in trade and other payable	548	890
Increase/(decrease) in employee benefit obligations	223	170
Increase/(decrease) in contract liabilities	15,106	15,000
Net cash provided by operating activities	2,653	9,131

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 2024 as well as deposits at call with financial institutions.

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES

FINANCIAL STATEMENTS

20. 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*. At year end the responsible Minister is identified as the Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing, replacing the Premier and Minister for the Olympic and Paralympic Games during the year.

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 year ended 30 June 2024. 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)) includes:</p> <ul style="list-style-type: none"> • Acting as a chairperson for the Board meetings at which the President is present; • Working with, and providing leadership to, the Chief Executive Officer; • 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. <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.
Chief Corporate Services Officer	The Chief Corporate Services Officer is responsible for delivery of legal, rights protection, procurement, human resource and technology services to Brisbane 2032.
Chief Impact Officer	The Chief Impact Officer is responsible for operational planning and delivery partner integration across local, state and federal governments

a) Details of 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. 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.

20. Key management personnel (KMP) (continued)

b) Key Management Personnel compensation

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
FINANCIAL STATEMENTS

20. Key management personnel (KMP) (continued)

From 1 July 2023 30 June 2024

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			
President					
Andrew Liveris AO	175	-	-	6	181
Vice President					
Ian Chesterman AM ⁴	50	-	-	6	56
Steven Miles MP ^{1 2}	-	-	-	-	-
Anika Wells MP ²	-	-	-	-	-
Cr Adrian Schrinner ²	-	-	-	-	-
Alison Creagh AM CSC (appointed 08 September 2023)	43	-	-	6	49
Vice President resigned in the period					
Jock O'Callaghan AC (resigned 08 September 2023)	11	-	-	1	12
Other Directors					
Grace Grace MP (appointed 14 March 2024) ²	-	-	-	-	-
Graham Perrett MP ²	-	-	-	-	-
Bronte Barratt OAM OLY	50	-	-	6	56
Matt Carroll AM	54	-	-	7	61
John Coates AC ⁵	54	-	-	7	61
Brett Clark AM	54	-	-	3	57
Natalie Cook OAM OLY	50	-	-	6	56
Kurt Fearnley AO PLY	50	-	-	6	56
Rebecca Frizelle OAM	54	-	-	7	61
Patrick Johnson OLY	50	-	-	6	56
Sarah Kelly OAM	54	-	-	7	61
Shelley Reys AO	54	-	-	7	61
Rob Scott OLY	54	-	-	-	54
Robyn Smith OAM	50	-	-	6	56
Tracy Stockwell OAM OLY	50	-	-	-	50
Tom Tate MP (appointed 06 June 2024) ²	-	-	-	-	-
Directors Resigned in the Period:					
Anastacia Palaszczuk MP (resigned 31 December 2023) ³	-	-	-	-	-
Clare Stewart (Resigned - 16 March 2024) ²	-	-	-	-	-
Executive Management:					
Cindy Hook, Chief Executive Officer	867	3	-	106	976
Paula Robinson, Chief Corporate Services Officer	599	1	-	73	673
Kerry Petersen, Chief Impact Officer	412	1	-	51	464

- (1) Steven Miles 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. Steven's role on the Board changed from Director to Vice President effective 14 March 2024.
- (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.
- (3) Anastacia Palaszczuk MP was 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.
- (4) Ian Chesterman's role on the Board changed from Director to Vice President effective 6th June 2024
- (5) John Coates role on the Board changed from Vice President to Director effective 6th June 2024

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

20. Key management personnel (KMP) (continued)

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			
President:					
Andrew Liveris (appointed 7 April 2022)	216	-	-	23	239
Vice Presidents:					
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	-	-	-	-	-
Annastacia Palaszczuk MP (appointed 7 April 2022)1	-	-	-	-	-
Vice President Resigned in the Period:					
Richard Colbeck (appointed 7 April 2022 –resigned 23 May 2022) 2	-	-	-	-	-
Other Directors					
Steven Miles MP (appointed 7 April 2022)2	-	-	-	-	-
Graham Perrett MP (appointed 1 September 2022) 2	-	-	-	-	-
Clare Stewart (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
Directors Resigned in the Period:					
Ted O'Brien (appointed 7 April 2022 – resigned 23 May 2022) 2	-	-	-	-	-
Karen Williams (appointed 7 April 2022 –resigned 11 July 2022) 2	-	-	-	-	-
Executive Management:					
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.

20. Key management personnel (KMP) continued

c) Transactions with people and entities related to KMP

Transactions with entities related to key management personnel occur on terms and conditions which are 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.

As disclosed in the prior year financial statements, 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. This arrangement continued between 1 July 2023 and 14 November 2023 during which Brisbane 2032 paid 100% of the payroll expense and then 50% was invoiced to the KMP. The amount invoiced to the KMP during the period (via their nominated corporate entity) was \$31,819. This arrangement ceased effective 14 November 2023 with the executive assistant transitioning to a part time role with Brisbane 2032 with no cost recovery required from the KMP.

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). 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. 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.

21. 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 previous 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. As of 1 July 2023, Brisbane 2032 took over responsibility for processing all of its own disbursements and payroll. During the current reporting period DPC invoiced Brisbane 2032 an additional \$59,545 to finalise the arrangement.

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 Statutory Body to have regard to the financial resources of the Statutory Body when performing its functions. This agreement provides 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 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 host contracts requirements and meet all of its financial obligations. Section 53(3)(a) of the Establishing Act reinforces this undertaking.

During FY24 Brisbane 2032 entered into a cost sharing agreement with the Department of Premier and Cabinet under which Brisbane 2032 would contribute 50% of the cost of a benefits realisation assessment. This resulted in a total cost of \$130,287.00 (excl. GST) being paid to the Department.

22. Events occurring after balance date

No matters or circumstances have occurred subsequent to 30 June 2024 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.

23. 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

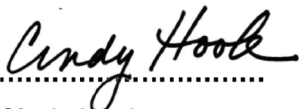
Climate change is a long-term change in the average weather patterns, such as temperature and rainfall, that have come to define local, regional and global climates. There are no significant risks identified for Brisbane 2032's asset portfolio.

BRISBANE ORGANISING COMMITTEE FOR THE 2032 OLYMPIC AND PARALYMPIC GAMES
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 financial year ended 30 June 2024 and of the financial position of the Statutory Body at the end of that period; and

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: 27 August 2024



Andrew Liveris

President of the Board

Date: 27 August 2024

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.

The financial report comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information, and the management certificate.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2024, and its financial performance and cash flows for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

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 (including independence standards)* (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.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2024:

- 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.

Jacques Coetzee

27 August 2024

Jacques Coetzee
as delegate of the Auditor-General

Queensland Audit Office
Brisbane

Glossary

the Act	Brisbane Olympic and Paralympic Games Arrangements Act 2021 (Qld)
AOC	Australian Olympic Committee
ARRs	Annual report requirements for Queensland Government agencies
Board	Brisbane 2032 board of directors
Brisbane 2032	Brisbane Organising Committee for the 2032 Olympic and Paralympic Games
CEO	Chief Executive Officer
Delivery Partners	include the International Olympic Committee, International Paralympic Committee, International Federations, Australian Olympic Committee, Paralympics Australia and Local, State and Federal Governments
DPC	Department of the Premier and Cabinet
FAA	Financial Accountability Act 2009
FAC	Finance and Audit Committee
FPMS	Financial and Performance Management Standard 2019
Games	Brisbane 2032 Olympic and Paralympic Games
GVLDA	Games Venue & Legacy Delivery Authority
IOC	International Olympic Committee
IPC	International Paralympic Committee
OHC	Olympic Host Contract
PA	Paralympics Australia
PRC	People and Remuneration Committee
Reporting Period	1 July 2023 – 30 June 2024
SBFAA	Statutory Body Financial Arrangement Act 1982 (Qld)

Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	3
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	4 61
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	2
	<ul style="list-style-type: none"> Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	2
	<ul style="list-style-type: none"> Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4	2
	<ul style="list-style-type: none"> Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5	2
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	5 - 9
Non-financial performance	<ul style="list-style-type: none"> Government’s objectives for the community and whole-of-government plans/specific initiatives 	ARRs – section 11.1	10
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	11 - 14
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	N/A
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	15
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	16
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	28
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	17 - 24 26 - 28
	<ul style="list-style-type: none"> Public Sector Ethics 	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	29
	<ul style="list-style-type: none"> Human Rights 	<i>Human Rights Act 2019</i> ARRs – section 13.5	30
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	N/A
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	29
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	25
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	29
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	29
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	29
	<ul style="list-style-type: none"> Information Security attestation 	ARRs – section 14.6	N/A

Governance – human resources	<ul style="list-style-type: none"> Strategic workforce planning and performance 	ARRs – section 15.1	31
	<ul style="list-style-type: none"> Early retirement, redundancy and retrenchment 	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	N/A
Open Data	<ul style="list-style-type: none"> Statement advising publication of information 	ARRs – section 16	29
	<ul style="list-style-type: none"> Consultancies 	ARRs – section 31.1	Nil data to report
	<ul style="list-style-type: none"> Overseas travel 	ARRs – section 31.2	https://data.qld.gov.au
	<ul style="list-style-type: none"> Queensland Language Services Policy 	ARRs – section 31.3	N/A
Financial statements	<ul style="list-style-type: none"> Certification of financial statements 	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	58
	<ul style="list-style-type: none"> Independent Auditor's Report 	FAA – section 62 FPMS – section 46 ARRs – section 17.2	59 - 60