



The Honourable Anastacia Palaszczuk MP  
Premier and Minister for the Arts  
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Dear Premier

Please find attached the Aboriginal Centre for the Performing Arts (ACPA) Financial Statements for the year ended 30 June 2015. These statements have been prepared in accordance with Australian Accounting Standards and have been certified by the Auditor-General with an unqualified audit opinion.

The statements show a deficit of \$384,139 for the financial year which represents a considerable improvement in ACPA's financial position in 2015. It should be noted that a rental subsidy (\$192,000 per annum over five years) received in 2012 is not reflected in these figures. Net assets as at 30 June 2015 are \$904,742. The training costs per student versus funding received continue to be a challenge for the organisation. A comprehensive review of the ACPA business and financial model has been completed and will be utilised to transition ACPA to a financially sustainable path through operational changes and alternative funding sources.

It has recently come to our attention that ACPA's 2012-13 and 2013-14 certified Financial Statements were not tabled in Parliament in 2013 and 2014 and they are also attached. The process and timeframes have been noted to ensure compliance with next year's reporting.

Please accept my assurance that the Board and Management of ACPA is committed to achieving long term financial sustainability and would like to thank Arts Queensland for the ongoing support that has been provided.

If your office has any questions regarding ACPA's Financial Statements please do not hesitate to contact me.

Yours sincerely



WESLEY AIRD  
Deputy Chair

ACPA