



# ANNUAL REPORT

2022-23

THE SOVEREIGN HILL MUSEUMS  
ASSOCIATION LIMITED

# OUR STORY

We were born in 1970 with a rebellious spirit and an innovative vision. We have a sharp eye for history and want to ensure that Ballarat's vibrant gold rush heritage and the story of its impact on our nation can inspire future generations.

Founded by locals as a not-for-profit organisation, we are connected to our community and dedicated to the growth and success of the people and businesses in our part of the world.

We are passionate believers and advocates for adaptation and change, and we bring the people of the goldfields to life through stories of resilience, opportunity, curiosity, change, connection, and conflict.

It has taken many cultures, many people, and more than 60,000 years to build a country like Australia, and while the story of our nation is still being written, we tell an important part of it like no one else can.

Sovereign Hill is the story of us.

## WADAWURRUNG ACKNOWLEDGMENT

Sovereign Hill acknowledges the Wadawurrung people as the Traditional Owners of the land on which we operate. We pay our respects to their Elders past and present, and to all of the Aboriginal and Torres Strait Islander people who live and work on Wadawurrung Country.

We acknowledge their unceded sovereignty over Wadawurrung Country, and the ongoing hardship and trauma because of colonisation. The history and continuous culture of the Wadawurrung people is an important part of our shared story.

Front cover image:

Abigail Holmes, Otto Vanstan and Asher Vanstan share in the delight of Sovereign Hill, and represent three generations of volunteers from the Holmes and Vanstan families.

Photo: David Caird

# OUR STRATEGY

## OUR VISION

Connecting people through our history to adapt for a better future.

## OUR MISSION

Providing meaningful immersive experiences that tell stories of our humanity.

## OUR VALUES

We have a responsibility to yesterday, today and tomorrow. We are accountable, curious, one team, doing amazing things.

## OUR IMPACT

1. Preserve and share the cultural heritage of the Ballarat gold rush.
2. Preserve focus rare trades.
3. Contribute to social inclusion.
4. Create community connection and positive regional impact.

## BUSINESS WIDE PRIORITIES

- RARE TRADES are a major reason to visit, sustainable and a source of new impact and credibility.
- NEW EVENTS AND OFFERINGS are thriving, profitable and balancing enjoyment and learning.
- We are agile and it IS EASIER TO DO BUSINESS (for us and with us).
- We are more DIVERSE: in our team, our access and our program.
- Our INTERPRETIVE APPROACH is defined across our living museum precincts.
- We have completed MASTER PLAN Stage 1 (A and B).

## STRATEGIC PILLARS

Innovation | Places and Spaces | Bold Narratives & Engagement | Reach & Regional Impact

## STRATEGIC ENABLERS

Future Proofing | Care for our Planet | Data and Systems | Workplace of the future | Impact Measurement



201,519

EDUCATIONAL  
EXPERIENCES

93,843

STUDENT VISITS

1,871

EDUCATION  
PROGRAMS

800,000

WEBSITE VISITS

233,000

SOCIAL MEDIA  
FOLLOWERS

2,500

MEDIA MENTIONS

\$13.5M

ASR MEDIA VALUE^

150,000

OBJECTS CARED FOR  
ACROSS MUSEUM  
COLLECTIONS

80,598

OBJECT RECORDS  
AVAILABLE ONLINE

1,802

COLLECTIONS ON  
DISPLAY IN LIVING  
MUSEUM

2

PHD  
STUDENTS

461,115

VISITORS

90,931

WINTER  
WONDERLIGHTS  
VISITORS

\$25M

ECONOMIC IMPACT  
OF 2023 WINTER  
WONDERLIGHTS\*

368

PERMANENT AND  
CASUAL EMPLOYEES

215

VOLUNTEERS

17,917

VOLUNTEER HOURS

48

RARE TRADES  
CENTRE ARTISANS

88

RARE TRADES  
CENTRE WORKSHOPS

700

RARE TRADES  
CENTRE WORKSHOP  
PARTICIPANTS

These beautifully hand-crafted dresses form part of the newly launched Australian Centre for Gold Rush Collections which houses more than 150,000 objects that connect us to the many amazing stories and histories of this region, its many diverse people, practices and ideas.

Photo: Chris Puro

# CONTENTS

OUR STORY	2
OUR STRATEGY	3
PRESIDENT'S REPORT	6
CEO'S REPORT	7
PLACES & SPACES	8
BOLD NARRATIVES & ENGAGEMENTS	11
REACH & REGIONAL IMPACT	13
INNOVATION	15
FUTURE PROOFING	17
CARE FOR OUR PLANET	17
VISITOR EXPERIENCE EXCELLENCE	19
DATA & SYSTEMS	19
WORKPLACE OF THE FUTURE	21
IMPACT MEASUREMENTS	21
TRIBUTES	23
THE SOVEREIGN HILL FOUNDATION	24
MAJOR SPONSORS, GRANTS & SUPPORTERS	25
OUR ORGANISATION - SUPPORTERS & STAFF	26
FINANCIAL & STATUTORY REPORTS	29

^Source: Isentia media monitoring.

\*Source: Economic impact calculated using expenditure data from REMPLAN 2022 Tourism Analysis Mode.



# PRESIDENT'S REPORT



**G**reen shoots of recovery are around us as we reflect on a tough year but very much a year of reinvigoration at Sovereign Hill.

The launch of a major new initiative takes effort and goodwill from all quarters of an organisation and its supporters. This financial year we were fortunate to launch not one but two major new projects – the Australian Centre for Rare Arts & Forgotten Trades, in November 2022, and the Australian Centre for Gold Rush Collections in May 2023 now situated in the former Gold Museum building. These two centres work together to preserve and share our tangible and intangible cultural heritage.

We thank the Hon Catherine King MP, Minister for Infrastructure, Transport, Regional Development and Local Government, for opening both centres; and the Federal Government for their financial support of these works. In less than a year, we already see rich learnings emerging from the study of our collection and the sharing of artisan practice. The Board thanks all our team, funding partners and suppliers who contributed to a wonderful outcome for Sovereign Hill and our community's cultural heritage.

Financially, this has been a challenging year and mid-term projections suggest more are ahead of us, but those green shoots of recovery will take hold in the mid-term to strengthen our long-term position to remain strong and sustainable, with careful management and strategic investment in growth initiatives. Around us the environment is turbulent with rising costs for our business, our team and our visitors. We acknowledge these challenges and will work hard to overcome them.

My significant thanks to my fellow board members for their work this year and our staff and volunteers for their ongoing commitment to delivering our purpose and mission. We welcomed new board members Carolyn Chong and Scott Williams, who commenced in 2022 as well as Lynley Crosswell who joined the Board in 2023, and acknowledge the exemplary service of Judy Verlin AM and Damien Butler as they retire.

**Craig Fletcher**  
President

# CEO'S REPORT



**R**ecovering but not recovered echoes through many conversations in the tourism industry in Victoria of recent times. Achieving nearly 90% of pre-covid visitation for the financial year sees visitation at the Outdoor Museum predicted to return to full pre-pandemic levels by 2025, and in education by 2024, but in the context of rapidly rising costs to operate for our business, we remain far from financially break even. Despite financial challenges, we have worked hard to prioritise only necessary investments and ensure we have yet to take on debt.

Part of our robust recovery plan is that we must invest in the very best visitor experience and evolve the reasons to visit our museum. This year, we developed and approved a new strategic plan to support us on that journey and included some key impact areas of focus as a for-purpose organisation.

Another strong Winter Wonderlights delighted visitors and contributed more than \$25 million to the local economy, while the second year of our new Heritage Harvest Weekend proved popular with visitors and is an event we are optimistic will grow strongly in future years.

Our dedicated volunteers have been an immense part of the visitor experience enhancement with 215 active volunteers over the year delivering almost 18,000 hours of contribution. The education team delivered a range of new programs and an excellent Narmbool school holiday program. Master plan capital works are progressing well with a renewed steam, mine and battery precinct and Chinese Protectorate Camp well underway and due for completion late 2023/early 2024.

We have renewed our commitment to plotting a sustainable pathway forward by participating in the Strive for Sustainability assessment process enabled by Eco-Tourism Australia. This has been an excellent learning exercise for our team and resulted in a sustainability action plan being put in place for the next 12 months.

We extend our immense thanks to those in the community and philanthropic sector who have supported us throughout the last year with advocacy and grant funding. We would like to thank the State Government of Victoria, Federal Government of Australia, City of Ballarat, Hugh D.T. Williamson Foundation and Australian Catholic University (ACU) for their partnership. Through the ACU partnership we now have two PhD students based at Sovereign Hill for their research. The local organisations that advocate for our sector and organisation have been immensely strong in their voice behind Sovereign Hill over the past period and we thank the Victoria Tourism Industry Council, Committee for Ballarat, Commerce Ballarat and Ballarat Regional Tourism.

My significant thanks to the Board, our team, our volunteers and our many supporters for their insights and energy on this shared path.

**Sara Quon**  
Chief Executive Officer



A photograph showing a woman in a workshop setting, wearing a dark blue shirt and a brown leather apron, focused on working with a tool on a piece of metal. She is surrounded by other people, some of whom are looking on and others who are also working. The workshop is well-lit with natural light coming from large windows in the background. Various tools and equipment are visible on the workbenches.

Working out of the beautifully renovated Gold Museum building, local artisan Rachel Grose teaches workshop participants traditional jewellery making techniques to create lasting, unique and precious works at the newly launched Australian Centre for Rare Arts & Forgotten Trades.

Photo: Chris Puro

## STRATEGIC PILLARS: SH PLACES & SPACES

### WE ARE CONTINUING TO REALISE THE MASTER PLAN.

A major renovation of the Gold Museum building delivered two new centres for deep learning. The Australian Centre for Rare Arts & Forgotten Trades was launched in November 2022 and the Australian Centre for Gold Rush Collections was opened in May 2023.

In December 2022, our much-loved New York Bakery received a significant refurbishment delivering a brighter look and feel for the venue. Our new Costume Factory was completed in March 2023 providing our talented team creating and maintaining our interpretive wardrobes with a purpose-built space. In May 2023 our new digital ticketing system was launched providing much-needed improvements for the customer and our reporting. All of these projects were funded through the National Tourism Icons Program, a Commonwealth Government initiative,

and are designed to increase visitor capacity and improve the visitor experience. Additional projects that are part of this funding source continue and are near completion including the Valley of Lights event space, Chinese Protectorate Camp and Diggings accessibility upgrades, the rebuild of our Battery House and uplift in steam interpretation.

### THERE ARE BIG PLANS FOR ONGOING REDEVELOPMENTS INTO THE FUTURE.

This year, we continued to work on significant Master Plan projects with \$6m of funding received in June 2022 from the Regional Tourism Investment Fund, a Victorian Government initiative. These include the redevelopment of our café, the Wadawurrung cultural precinct and the expansion of our gold panning creek. Advocacy continues for the Gold Pavilion project, a transformative new entry and arrival precinct and exhibition space.

### WE REVIEWED OUR NARMBOOL PROGRAM.

This year saw Sovereign Hill undertake a significant review of the Narmbool program and operations. Throughout this review, we recognised the value and impact that environmental education programs have delivered at Narmbool for nearly two decades.

However, it is clear that the increasing complexity of camps and excursions for schools makes an isolated, single-site camp like Narmbool challenging. The Board agreed in June that education programs at Narmbool would cease in December 2023 and we will focus on growth at our Outdoor Museum site. We are reviewing new models for the site, remain committed to ensuring the property continues to deliver public good; and are now considering how to achieve this. Farm operations will continue.

The education programs at Narmbool this year saw just under 2,800 students for the 2022/23 financial year, with 65% of these students staying at least one night at the Narmbool Lodge on the property.

Narmbool farm continues to focus on prime lamb sales, carrying approximately 6,900 ewes (including maiden ewes) this winter and looking to breed and then sell more than 7,500 lambs this summer and autumn.

The Homestead Gardens and Garden Room are maintained in good condition to be enjoyed by wedding guests and other patrons of Peter Rowland Group, with bookings extending out to December 2024.

With the support of the Hugh D.T. Williamson Foundation, two important studies were conducted and both will help inform sustainability planning for future operations at the property.





In partnership with Wadawurrung Traditional Owners Aboriginal Corporation and with the support of City of Ballarat, Corroboree by Full Moon connected our community to the oldest continuous culture in the world. Wadawurrung Traditional Owners Rebekah Devlin, Sophie and Jake Comerford were part of the multi-generational performance of dance, song and storytelling.

Photo: Chris Puro

## STRATEGIC PILLARS:

SH

# BOLD NARRATIVES & ENGAGEMENT

### WE CONTINUE TO CELEBRATE HIDDEN STORIES.

Corroboree by Full Moon was hosted on 6 May in partnership with Wadawurrung Traditional Owners Aboriginal Corporation. Reflecting a popular practice on the goldfields in the 1860s, more than 600 visitors joined us in celebrating the cultural performance of the Traditional Owners of our region. Supported by a City of Ballarat Tourism grant, the event was developed and delivered by more than 40 Wadawurrung performers.

At this event, a message stick was presented to Sovereign Hill by Wadawurrung man Ash Skinner, received by City of Ballarat Mayor, Cr Des Hudson and President Craig Fletcher. This message stick now forms part of our museum collection.

### WE CELEBRATED THE ACHIEVEMENT OF WOMEN IN TRADES.

On 4 April 2023 we hosted a Women in Trades Photography Exhibition at our Australian Centre for Rare Arts & Forgotten Trade on behalf of Women's Health Grampians and Apprenticeship Support Australia. We continue to promote opportunities across our business by providing apprenticeship opportunities across trade-based roles.

### OUR SUPPORTERS CONTINUE TO HELP US BUILD OUR VISION.

The Hugh D.T. Williamson Foundation provided support towards the Sovereign Hill sustainability roadmap and the expansion of scope for the Wadawurrung Cultural Precinct and we look forward to sharing the results with visitors and supporters in the coming years.

The John T Reid Charitable Trust and the Ferry Family Charitable Trust have been long time supporters and we thank them again for their partnership during this year. The impact of support from the Montgomery and Isobella Foundations continues to be delivered and we thank John Davis and the Alizzi Family for their critical support. We give thanks to all donors and supporters through this challenging year.





Genazzano FCJ College students Eliza Hughes, Grace Lui, Sonia Zhuang and Isabella Emmitt experience the renowned Sovereign Hill School.

Image as featured in the Herald Sun.

Photo: David Caird

STRATEGIC PILLARS:

SH **REACH & REGIONAL IMPACT**

**VISITATION IS NEARING PRE-COVID 2019 LEVELS.**

Over the past 12 months, 461,115 people visited Sovereign Hill, 88% of our 2019 total. Melbourne continues to be the largest source of our visitors, with 163,656 Melbournians making up 35% of total visitation. Regions also responded to what we offer day-to-day and for special events, with 66,097 people visiting from regional Victoria – comprising 14% of total visitation.

The local Ballarat community attended in strong numbers, with 48,972 visiting, comprising 11% of our total visitation.

Both regional Victorian and local visitation is higher than pre-pandemic respectively. Schools returned in force with 93,843 students experiencing our site making up 20% of the total.

We saw 66,386 interstate visitors welcomed back comprising 14% of total visitation, along with 22,161 international visitors comprising 5% of total visitation.

**WE ARE DEEPLY EMBEDDED IN OUR COMMUNITY.**

We continue to support our community and remain deeply connected. Our staff are actively engaged in many organisations and foundations.

We encourage our visitors to spend time in our local region and actively work with our visitor economy partners to build greater value and economic return for Ballarat.

**OUR EDUCATION PROGRAMS CONTINUE TO DELIVER.**

Out of every four students on-site, three students (77%) participated in facilitated education programs demonstrating the importance of learning from our experts.

More than 24,000 teachers and education support staff learnt from experts whilst on-site, with 38% attending program sessions with education officers.

Feedback from these teachers indicated that 96% of them strongly agreed that they developed their knowledge and understanding when learning from our education officers.





Colourful lion and dragon parades along with dancers, music, lanterns and food helped celebrate the Chinese contribution to the goldfields during Lunar New Year.

Photo: Chris Puro

## STRATEGIC PILLARS: SH INNOVATION

### DELIVERING NEW EVENTS CONTINUES TO GIVE NEW REASONS TO VISIT.

We continued focusing on creating additional value through new events, with Heritage Harvest Weekend (28-29 May) being bigger and better in its second year, delivering 4,100 visitors on a weekend that has traditionally had less than 1,000 visitors.

We welcomed over 6,500 visitors for an expanded four-day Lunar New Year program between 26 and 30 January 2023, which was a fabulous display of culture, colour and historical significance.

### ENORMOUS STEPS FORWARD TO BUILD THE NEXT 50 YEARS.

This year we launched two significant centres for deep learning – the Australian Centre for Rare Arts & Forgotten Trades and the Australian Centre for Gold Rush Collections – by repurposing the Gold Museum building. This project was part of Sovereign Hill Museums Associations Master Plan announced in November 2020 and is part of the Federal Government's National Tourism Icons Program.

On 18 November 2022 we launched the Australian Centre for Rare Arts & Forgotten Trades to preserve and teach rare arts and trades that could be lost to future generations. Dedicated to being the home for artisans from Australia to pass on their skills through workshops to the public, this bold vision builds on the existing strengths of Sovereign Hill's rare trades practitioners.

On 5 May 2023 we launched the Australian Centre for Gold Rush Collections allowing people to explore the past and imagine the future like never before. This is a significant step towards sharing some of the hidden stories in the vaults that were previously closed to the public. The Australian Centre for Gold Rush Collections cares for more than 150,000 objects that help tell the story of this region and its people.

### OUR EDUCATION PROGRAMS CONTINUE TO EVOLVE.

In March 2023 the Department of Education appointed a new principal to the Sovereign Hill School.

We moved to in-person delivery for a professional learning program for educators in partnership with the Eureka Centre welcoming them into the newly established Centre for Gold Rush Collections to focus using primary sources in the classroom. This will continue to be an annual event.





Our costumed characters were out in force marching for the cameras to support the creation of our summer campaign.

Photo: Chris Puro

## STRATEGIC ENABLERS:

SH

# FUTURE PROOFING

### GENERATING REVENUE THROUGH FUNDRAISING REMAINS A PRIORITY.

In March 2023 we appointed a Head of Fundraising to further develop and prioritise our fundraising efforts. As a community based not-for-profit, we will increasingly seek philanthropic support for key initiatives.

### NEW DIGITAL INFRASTRUCTURE CONTINUES TO DRIVE IMPROVED CUSTOMER EXPERIENCE.

In May 2023, we launched a new digital ticketing system which has improved the flexibility and ease of access for both onsite and online ticket purchases with additional functionalities to continue to roll out.

Also in May 2023, we launched two new websites for Sovereign Hill and the Australian Centre for Rare Arts & Forgotten Trades. These new sites have significantly improved functionality and deliver a more streamlined experience to our audience. In June 2023 we implemented a new customer relationship management (CRM) system that enables us to communicate with our stakeholders

more effectively and support our fundraising initiatives.

Also, in June we delivered a new telephone system, which makes it easier to meet customer needs as well as supporting our workforce to work more flexibly across our site and remotely.

### WE ALWAYS RETAIN A SHARP COMMERCIAL FOCUS ON OUR ACTIVITIES.

Over the past 12 months we have sought opportunities to improve the commercial performance of our business by focusing on significant procurement activities, including waste management and hotel linen services.

To uplift our offering across all onsite and online retail points we commenced the development of a retail roadmap. This significant analysis of our retail offering - from both a commercial and visitor experience lens - will create greater economic efficiencies and financial return while continuing to delight our visitors.

## STRATEGIC ENABLERS:

SH

# CARE FOR OUR PLANET

### OUR COMMITMENT TO SUSTAINABILITY IS INCREASING.

In March of this year Sovereign Hill participated in a new sustainability pathway program called Strive 4 Sustainability. This is an internationally credible scorecard developed for the Australian Tourism Industry with the backing of Eco-Tourism Australia.

It assesses and benchmarks performance of all aspects of sustainability from environmental impacts to socio-economic & cultural impacts to sustainable management of people and places. Our scorecard result was 77%, versus a national average of 64%, a great starting point for our future work.

### MANAGING COST AND INCREASING SUSTAINABILITY IS A KEY DRIVER.

Our Gold Museum building solar arrays received an upgrade to maximise power generation and the return potential to the grid of unused power.

We have an active composting program and will review the way we can further enhance this valuable waste saving aspect of our business.

The waste collection contract review has seen a change of operator targeting improvements to increase diversion from landfill as well as significant cost reduction. Operational changes to the waste collection process will further reduce truck movements to site giving additional carbon reduction.





Classic Sovereign Hill activities such as the Red Hill Photographers continue to be a delight to visitors of all generations.

Photo: Matt Dunne

## STRATEGIC ENABLERS:

SH

# VISITOR EXPERIENCE EXCELLENCE

### MONITORING OUR VISITOR FEEDBACK HAS BEEN ENHANCED.

We have adopted the Net Promoter Score methodology to start to further enhance our monitoring of visitor feedback. Regular quarterly visitor surveys give quantitative and qualitative insights to our team to assist us in focusing our attention on critical aspects of our visitor experience.

### TWO NEW CLYDESDALES JOINED OUR RANKS.

The experience of engaging with our horses on site is a key aspect visitors look forward to ahead of their visit to Sovereign Hill. We have been fortunate to secure two new young clydesdales to join our existing horses. The new additions will be trained progressively over the coming period to be ready to engage with our visitors as they are ready.

### WE IMPROVED OUR COLLABORATIVE APPROACH TO MUSEUM INTEGRITY.

The unique experience of Sovereign Hill Outdoor Museum comes together when our historians, curators, collection managers, operational teams, maintenance and building experts and marketers collaborate for an exceptional result.

We have created a new working team called the Physical Environment Group to focus on heritage interpretation in the Outdoor Museum.

## STRATEGIC ENABLERS:

SH

# DATA & SYSTEMS

### FUTURE EVOLUTION OF OUR DIGITAL SYSTEMS IS CRITICAL TO DELIVER ONGOING GROWTH.

As we continue to deliver against the ICT roadmap adopted in 2022, we have more existing system improvements, including a new hotel management system, that will allow for enhanced booking capabilities for guests and employees.

Along with ongoing maintenance and development of our ICT systems, further reporting improvements will be implemented into the next financial year.





Working out of the beautifully renovated Gold Museum building, historian Lorinda Cramer shines a light on the stories behind the more than 150,000 collection items within our care at the newly launched Australian Centre for Gold Rush Collections.

Photo: Chris Puro

# STRATEGIC ENABLERS: **WORKPLACE OF THE FUTURE**

## OUR VOLUNTEER PROGRAMS ARE RENEWING.

We have been fortunate to have a strong cohort of new volunteers join our team alongside our amazing existing volunteer. This team of over 215 active volunteers have contributed almost 18,000 hours of support to the organisation. The diversity of their skills and their comradery to work together and learn from one another has been exceptional.

## CREATING DEVELOPMENT OPPORTUNITIES AND LEADING FROM THE FRONT.

In February 2023 we rolled out a new training framework with a focus on supporting and optimising the skills of our frontline managers, often leading for the first time. This program of training builds capability within and across teams through the introduction of facilitated workshops, mentor programs and on demand learning opportunities.

## ENGAGING OUR WORKFORCE AND RALLYING BEHIND OUR NEW VALUES.

Following extensive engagement with our staff, senior management and board, we launched a refresh of our organisational values in February 2023.

Through the establishment of these values we guide what is important in terms of how we do our work together. We have a responsibility to yesterday, today and tomorrow. We are accountable, curious, one team, doing amazing things.

# STRATEGIC ENABLERS: **IMPACT MEASUREMENTS**

## IMPACT MATTERS.

As part of the organisations new strategic plan, we have a commitment to four new impact focus areas:

1. Preserve and share the cultural heritage of the Ballarat gold rush.
2. Preserve focus rare trades.
3. Contribute to social inclusion.
4. Create community connection and positive regional impact.

As a community driven not-for-profit organisation our commitment to impact is paramount.

The work we have done over the past three years puts us in great shape to be able to make significant gains across these impact areas and we look forward to reporting against these over the next financial year.





Local celebrity chef Tim Bone participated in this year's Heritage Harvest Weekend. A celebration of the autumn harvest growing seasonal food in abundance and preserving it through age-old practices, brought to Australia from around the world.

Photo: Chris Puro

## SH **TRIBUTES**

### **JUDY VERLIN FORMER BOARD MEMBER 2011 TO 2023**



Judy Verlin AM joined the Board in 2011 and brought with her a wealth of civic experience and a wide-ranging community service involvement. Judy is best known for her period in local government, having served as a City of Ballarat councillor from 1996 – 2002, 2008 – 2012 and this included four terms as mayor during that time.

Judy retired from council to undertake even more community service, benefitting our organisation with her vast knowledge, networks and experience.

Judy's role at Sovereign Hill expanded to include the position of Chair of the Gold Museum Committee. A highlight during this time was to attend a milestone event in which the museum successfully joined with the Virgin Australia

Melbourne Fashion Festival's Cultural Program and hosted "A Victorian Silhouette" as part of the regional Victorian program.

Judy was later given the title of Appeal Champion and was instrumental for her involvement in several of Sovereign Hill's successful fundraising campaigns including the Redcoat Appeal which saw a complete replacement of the redcoat soldier and officer uniforms and the Awaken the Dragon Appeal, to assist with funding the necessary conservation work to curate and care for the Chinese processional dragon and lion in our collection.

Judy retired from the Board in August 2023 but remains a keen supporter and advocate for our work at Sovereign Hill.

### **DAMIEN BUTLER FORMER BOARD MEMBER 2005 TO 2023**



Damien joined the Board of Sovereign Hill in 2005 and as an active member of the Ballarat community and director of Butler Chartered Accountants, Damien's expertise in business advisory and strategic planning were very much welcomed.

Shortly after Damien joined the Board, its long-standing Finance Chair, Colin Prowse, retired from this position and Damien very capably stepped into this role overseeing the organisation's finances and risk responsibilities.

Damien was elected as Vice-President of the Association in November 2016 and later went on to become president from 2018 – 2020.

This was a challenging time financially with the severe impact of the global covid-19 pandemic on Sovereign Hill's operations however there were many positive outcomes during Damien's term. The organisation launched a new mission, purpose and values of the organisation and also commenced its master planning process to set a vision for Sovereign Hill over the next 50 years.

Damien was a key driver throughout these key achievements to rebuild the organisation during this turbulent time. We thank him for his significant voluntary contribution to Sovereign Hill over the past 18 years as he steps down from the Board at the 2023 annual general meeting.



THE SOVEREIGN HILL FOUNDATION (INC. NAMED ACCOUNTS)

The Sovereign Hill Foundation was established in 1996 as an internal fund of The Sovereign Hill Museums Association Limited. The Foundation provides a capital base for investment that supports Sovereign Hill's long-term financial viability.

We thank the Foundation Chair, Dr Ross Wilkie, and fellow committee members for their support over the

The Peter and Richard Nicholson Family Gift  
Jane Cowles Bequest  
The Isobella Foundation  
Delaware North Companies Australia  
McDonald's Australia  
D & J McKenzie Account  
Bruce & Kay McKnight Bequest  
The Colin & Shirley Prowse Family Gift  
GH & AJ Troon Account  
SJ Weir (Ballarat) Pty Ltd Account  
Ross & Elizabeth Wilkie  
Voi Williams Family Gift  
The Barry James Account  
The John & Catherine Davis Account  
Jim and Betty Gay Family Gift  
Jeremy & Anne Johnson Family Gift

past 12 months as we emerge from the impacts of the global pandemic and enter a rebuilding phase. We are most appreciative of the generosity of those named account donors who are listed below for establishing this initiative for the future benefit of the museum.

G King Pty Ltd  
Terry & Sue Lloyd Gift  
Jim & Irene Stephen Account  
Gull & Company Gift  
Adroit Insurance & Risk (Directors)  
Doug Sarah & Penny Russell (Win Sarah Memorial) Gift  
Dorothy & David Baird and Family Gift  
Sophie and Steven Coltman Family Gift  
Neil & June Jens Family Account  
John Collier Bequest  
Alizzi Family Account  
Bruce & Adela Bartrop Account  
Rod & Melinda Unmack Family Gift  
Dean & Pauline Stevens Family Gift  
Bentley Family Gift  
Plush Family Gift

MAJOR SPONSORS, GRANTS & SUPPORTERS

City of Ballarat	Victorian Government Department of Education
Catholic Education Commission of Victoria	Lal Lal Fund
Victorian Government Department of Jobs, Precincts and Regions – Investment Fast Track Fund	Ferry Family Charitable Trust
	Isobella Foundation
	Natures Cargo
Department of Jobs Precincts and Regions – Creative Victoria Organisations Strategic Initiative Fund 2022	Ballarat Jaguar Land Rover
	Alizzi Family
	Montgomery Foundation
Creative Victoria in partnership with AMaGA Victoria, PGAV, NGV and Regional Arts Victoria – Regional Collections Access Program	The Hugh D.T. Williamson Foundation
	J Davis
	J Plush
Victorian Government Department of Jobs, Precincts and Regions – Regional Tourism Investment Fund	A Linley
	A & R Ferry

Sovereign Hill Museums Association also acknowledges the support of the Australian Government under the 2019 National Tourism Icons Program for the development and delivery of Phase 1 of the associations Master Plan which was launched in November 2020 and will be completed by late 2023.

We are grateful for the contributions received in previous years from all our supporters, particularly the Helen Macpherson Smith Trust and John T Reid Charitable Trust, whose assistance continues to provide benefit in our projects this year.

From 1/7/2022 to 30/06/2023  
The Sovereign Hill 2023 Annual Giving Appeal was held in June 2023 with a slight variation to previous years. This year, donors had the opportunity to direct their donations to one of four key areas:

- To support a disadvantaged child to attend educational activities.
- To support the creation of historic costumes
- To support the preservation of Gold Rush artifacts
- To support a student to attend a Rare Trades Centre workshop.

We thank the following donors for their support during 2022/23.

Anderson S	McKeegan B
Bennett B	McKnight B
Blake C	Miller K
Bowd C	Mitchell S
Brown J	Moran D
Chong C	Moss D & S
Corcoran I & K	Perrin K
Cowles J	Pleydell R
Drapac M	Powell J
Fusco R	Quon Family
Ford H	Robson V
Furusawa Y	Rosenbrook P
Gardner P	Santamaria D
Gillespie P	Smith M
Hall L	Tatham S
Hook R	Taylor J
Iapozzuto K	Theophanous M
Jones D	Torney J
Knight G	Wakeham M
Manton S & I	Webster M
Markwell S	

We also acknowledge with our gratitude the online donors that contributed to Sustain Sovereign Hill campaign. Their collective contributions have made a real difference.



OUR ORGANISATION - SUPPORTERS & STAFF

PROSPECTORS

Prospectors are passionate supporters of the museum and make an annual donation to the cause. They enjoy behind the scenes events at Sovereign Hill, which this year included an exclusive tour of the Australian Centre for Gold Rush Collections prior to its official opening in May 2023.

This group also enjoyed the launch of the 2023 Winter Wonderlights event, with all the magic this special event offers for our visitors, both young and old.

We are pleased that Mr Steve Moneghetti AM remains a Patron of this coterie.

Ball D	Moss S
Chandler A	O'Sullivan F
Chandler T	Perrin K
Chapman W	Platzer W
Corcoran I	Plush J
Cowles J	Prowse C
Lloyd T	Selkirk R
McKnight B	Stone B
Moneghetti S	Thomson B
Moss D	Webster M

SIR HENRY BOLTE FUND SUB-COMMITTEE

In early June 2023, the Board undertook a review of the Sir Henry Bolte Fund Committee, an internal committee of Sovereign Hill. As a result of this review, this committee has been disbanded and the responsibilities of investment oversight of the Sir Henry Bolte Fund have been assumed by the Finance and Risk Committee. The stewardship of collection acquisition items and care will remain with the Head of Collections and Curatorial and Deputy Chief Executive/Chief Museums Officer. The board is focused on ensuring the legacy of Sir Henry Bolte continues well into the future, funding acquisition of items of significance that will enrich the museum's collection. We would like to thank the following outgoing committee members for their support of the collection, collection fundraising and the broader organisation.

SIR HENRY BOLTE FUND SUB-COMMITTEE

Nicholson R (Chair)	Prowse C
McKnight B (Deputy Chair)	Thompson D
Elder S	Fletcher C (Ex-officio)
McGregor W	Quon S (Ex-officio)
McNamara P	

PATRONS

The Hon. John Brumby AO  
The Hon. Steve Bracks AC  
The Hon. Jeffrey Kennett AC  
The Hon. Denis Napthine AO  
The Hon. Ted Baillieu AO

CIVIC PATRONS

Mayor of the City of Ballarat, Cr Daniel Moloney (to October 2022)

Mayor of the City of Ballarat, Cr Des Hudson (from 7/11/2022)

Chancellor of Federation University Australia, Terry Moran AC

PATRONS OF NARMBOOL

Andrew Ferry OAM  
Robin Ferry OAM

PATRONS OF THE AUSTRALIAN CENTRE FOR RARE ARTS & FORGOTTEN TRADES

Glen Rundell  
Lisa Rundell

BOARD MEMBERS

Craig Fletcher - President	David Mackay
Angela Carey - Vice-President	Josie Rizza
Chris Alizzi	Judy Verlin (to 8 August 2023)
Chris Brooks	Scott Williams
Marie Jackson	Carolyn Chong
Damien Butler	Lynley Crosswell*
(Departs 23 October 2023)	(*Commenced after 30 June 2023)

SENIOR EXECUTIVE

Chief Executive Officer  
Sara Quon

Deputy CEO/Chief Museums Officer  
Katrina Nitschke

Chief Financial Officer/Company Secretary  
Angela Morrison

Chief Engineering Officer  
Chris Hutton (to 10/3/2023)

Chief Infrastructure & Sustainability Officer  
Steven Hunter (from 10/4/2023)

Chief People Officer  
Kez Tacar

Chief Operations Officer  
Sarah-Jane Tilbury (from 8/8/2022)

COMMITTEE CHAIRS, COMMUNITY SUPPORT

Committee Chairs

Finance & Risk Committee - Alizzi C

President's Advisory Committee - Fletcher C

Narmbool Committee - Butler D

Sir Henry Bolte Fund Sub-Committee - Nicholson R

The Sovereign Hill Foundation - Wilkie R

Auditors

MOR Accountants

Bankers

National Australia Bank

Mining Consultant

Darveniza P

Catering Contractors

Peter Rowland Group



**LIFE  
MEMBERS**

Addison J  
Agostino C  
Agostino J D  
Baird A  
Baird D  
Baird M  
Baird S E  
Baird S N  
Ballinger J  
Bartrop B E  
Battersby D  
Benjamin T M  
Bilney F  
Bilney P  
Bonthorne J  
Brown G W  
Brown N  
Bruce C  
Bruce E  
Bruce G  
Bruce T  
Bunning P R  
Butler C  
Butler D  
Butler J  
Butler K  
Butler N  
Butler X  
Byrne P  
Cameron I  
Chandler J  
Chester C  
Christie R B  
Christofi A  
Christofi C  
Coburn C  
Coburn P I  
Coburn P J  
Collier D  
Collier D

Collier J  
Collier P  
Coutts L  
Crabb S  
Craig O  
Creelman T  
Davies P R  
Davis J  
Davis K  
Davis P  
Davis T  
Dunne M  
Elder S  
Evans L  
Fairhurst J  
Farnell M R  
Faulkner J  
Faull J  
Ferry A  
Ferry R  
Fitzgerald D  
Garrisson B  
Garrisson H  
Garrisson V  
Gay C  
Gay D  
Gay M  
Gay R  
Gilbert J  
Glenn S  
Goodbourn P  
Goodbourn R  
Goodbourn W  
Gordon J  
Grant E  
Grant L  
Gribble N  
Gull S  
Gull S  
Hayden J M  
Hayden M

Hayden P  
Hayden R  
Heres K  
Hinchey N  
Hinchey R  
Hiscock P McL  
Hiscock Y  
Hocking D  
Holding T  
Houston J  
Howard M  
Hunt R V M  
Hunt V D U  
Jackman R  
Jacobs L  
James B  
James G  
James G  
Jenkins L  
Jens N  
Johnson A  
Johnson C  
Johnson D  
Johnson J A  
Johnson J W M  
Jones C E  
Jones D K  
Jones P K  
Jones R  
Judd P  
Judkins B  
Kaess D  
Kaess J  
Kelleher L  
Kershaw P  
King J  
King J  
King L  
King N  
Knight F  
Le Lacheur C  
Lloyd A

Lloyd J  
Lloyd S  
Lonsdale G  
Lyons G N  
Mann P L  
Martino N  
Mason K  
Matthews R E  
McArthur L  
McArthur R  
McDonald-  
Williams A  
McDonald-  
Williams S  
McGrath D  
McGregor H C  
McGregor H H  
McGregor R E  
McKenzie D  
McKenzie J  
McKnight I  
McKnight T  
McKnight W  
McMahon K L  
Montgomery T  
Morrison K  
Moss D  
Moss S  
Nemeth R  
Nevill J  
Nicholson A W  
Nicholson C  
Nicholson E A  
Nicholson J E  
Nicholson P  
O'Sullivan F  
O'Sullivan F C  
O'Sullivan J  
O'Sullivan M  
Pandazopoulos J  
Pettit M  
Peuker H

Pickett N  
Pleydell R  
Prowse C  
Prowse D  
Prowse G D  
Prowse M  
Prowse R  
Prowse S L  
Prowse T  
Ramsay D  
Rice-Jones R  
Robertson G H  
Robinson A  
Robinson R J  
Robson V G  
Sarah V J  
Sarah Le-  
Lacheur O  
Schmid R  
Selkirk I  
Selkirk J  
Smith D  
Smith M  
Stephen I  
Stephen J  
Stephen M  
Stepnell J  
Stone B  
Stone P C  
Storey P  
Tarkowski C  
Taylor P L  
Thacore V  
Thomas K  
Thompson D  
Titheridge N W  
Tribe J  
Troon S  
Trudgeon R  
Unmack M  
Unmack R  
Vagg F

Vendy D N  
Webster M  
Wilkie E  
Wilkie J  
Wilkie R  
Williams C  
Williams J  
Williams V  
Wilson P R  
Young A

**LIFE  
GOVERNORS**

Akers M T  
Coltman S  
Cowles J E  
Doyle A  
Jones E C  
Lloyd T  
Lonsdale B J  
McCarthy P  
McGregor W H  
McKnight B  
Nicholson R W  
Perry A  
Prowse C R  
Sarah A D  
Selkirk R J  
Valentine N



# FINANCIAL REPORT

## 2022-23

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED  
ABN 87 565 053 651

Luisiana Paganelli and Azin  
Saeedi enjoying the colour,  
wonder and excitement that  
is delivered annually through  
Winter Wonderlights.

Photo: Laura Cousens



# BOARD PROFILE

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651



**CRAIG FLETCHER**  
PRESIDENT

Elected to the Board in 2020. Chair of the President's Advisory Committee. Member of the Nominations Committee. Ex-officio member of all Board Committees. Extensive experience working with a wide range of stakeholders and the Ballarat community as a former councillor and mayor. Craig currently runs his own private building surveying company and has more than 35 years' experience in project management and delivery.



**ANGELA CAREY**  
VICE-PRESIDENT

Elected to the Board in 2015 and member of the President's Advisory Committee. Angela is long-time Ballarat resident with extensive experience in media, communications and government relations and has served on numerous community-based boards. She is a senior executive with Emergency Recovery Victoria and is a former editor of the Ballarat Courier.



**JOSIE RIZZA**

Josie was elected to the Board at the 2021 AGM and prior to that, a Board Advisor since June, 2021. Member of the Finance & Risk Committee. Josie has extensive experience in accounting, risk management and governance. Josie manages her own consulting practice and sits on a number of other Boards. Josie is a chartered accountant and graduate of the Australian Institute of Company Directors.



**JUDY VERLIN AM**  
(TO 8/8/2023)

Elected to the Board in 2011 and retired at the 8 August, 2023 board meeting. Member of the Nominations Committee and the Sovereign Hill Master Plan Steering Committee. Strong connections to the Ballarat community having served a number of terms as mayor of the City of Ballarat.



**SCOTT WILLIAMS**

Elected to the Board in 2022. Member of the Narmbool Committee. A 30-year career working in veterinary science and agriculture with roles in farm consulting and R&D management. Scott runs his own consulting business providing advisory services. A member of the Melbourne Veterinary School Advisory Board and the board of Central Highlands Water.



**CAROLYN CHONG**

Elected to the Board in 2022. Member of the Nominations Committee. Deputy Vice-Chancellor (Global and Engagement) at Federation University Australia with extensive experience in partnership development and strategy for growth. Carolyn is a graduate of the Australian Institute of Company Directors and a member of the International Education Advisory Council for the Victorian Government.



**LYNLEY CROSSWELL**  
(COMMENCED AFTER 30 JUNE 2023) (FROM 12/9/2023)

Appointed to the Board to fill a casual vacancy in September 2023. Lynley is a senior executive leader in the cultural sector. She is currently CEO and Director of Museums Victoria. Lynley is Chair of the Council of Australasian Museum Directors and a member of the World Heritage Steering Committee for the Royal Exhibition Building and Carlton Gardens.



**CHRIS ALIZZI**

Elected to the Board in 2017. Chair of the Finance and Risk Committee. Member of the President's Advisory Committee. Extensive knowledge of business operations and financial oversight as an Automotive Dealer Principal.



**CHRIS BROOKS**

Elected to the Board at the 2021 AGM. Member of the Narmbool Committee and the Sovereign Hill Master Plan Steering Committee. Chris has extensive experience through his past CEO and senior executive roles across a number of sectors in Australia and New Zealand. Chris was appointed as a board representative on the Sovereign Hill Master Plan Steering Committee.



**DAMIEN BUTLER**

Elected to the Board in 2005. A past-president. Member of the President's Advisory Committee and Finance and Risk Committee. Chair of the Narmbool Committee. Principal of Butler Pty Ltd, Chartered Accountants and Butler Private Pty Ltd – Private Wealth. Damien is a chartered accountant, chartered taxation advisor and financial planner.



**MARIE JACKSON**

Elected to the Board in 2020. Member of the Finance & Risk Committee. Marie has extensive experience in the communications, business events and tourism industries and has served as a trustee on a number of boards. Marie is currently a non-executive director of The Indigenous Art Code Limited and a member of Chief Executive Women.



**DAVID MACKAY**

Elected to the Board at the 2021 AGM. Member of the Narmbool Committee and Chair of the Nominations Committee. David is a Partner at Strategic Project partners, a high-impact management consulting firm leading work across a number of consumer markets including retail, entertainment, leisure and tourism.



**SARA QUON**  
CHIEF EXECUTIVE OFFICER

Chief Executive Officer since January 2019. Sara has had executive leadership roles in regional tourism, major events, strategic marketing and food manufacturing in Australia and overseas. Sara sits on the Board of the Committee for Ballarat and the Council of Australasian Museum Directors and previously served 6 years on the Visit Victoria board of directors.



**ANGELA MORRISON**  
COMPANY SECRETARY

Chief Financial Officer, The Sovereign Hill Museums Association Limited.



**SARAH PHILLIPSON**  
BOARD ADVISOR  
(TO SEPTEMBER 2022)

Sarah was invited to the Board as an Advisor in September 2021 until September 2022. Sarah is a CPA with significant experience in large scale property development, asset management, international finance, historic building development and valuations for businesses operating in the leisure, tourism, development and hospitality sectors.



# DIRECTOR'S REPORT

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

The Directors present this report on the Association for the financial year ended 30 June 2023.

The names of each person who has been a Director during the year and to the date of this report are:

Craig Fletcher	(President)	Marie Jackson
Angela Carey	(Vice-President)	David Mackay
Chris Alizzi		Josie Rizza
Chris Brooks		Judy Verlin AM
Damien Butler		Scott Williams
Carolyn Chong	(From 21/07/22)	

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated above.

## PRINCIPAL ACTIVITIES

The Sovereign Hill Museums Association Limited is a not-for-profit community-based organisation that includes: Sovereign Hill Outdoor Museum, AURA, Narmbool, the Australian Centre for Rare Arts & Forgotten Trades and the Australian Centre for Gold Rush Collections. It cares for a nationally and internationally significant collection of over 150,000 objects and protects the tangible and intangible cultural heritage of the Victorian gold rush. The Outdoor Museum is of international renown as a living museum featuring rare trades, programs and experiences that interpret a pivotal point in Australia's history. The interpretive focus is to use Australia's rich history to education and provoke visitor thinking.

## STRATEGY AND KEY PERFORMANCE INDICATORS

The following figure illustrates the Association's Purpose, Mission, Values and Strategic Pillars as outlined within the Association's Strategic Plan 2023-2026.



## KEY PERFORMANCE MEASURES

The Directors have identified the following key performance measures to assess the financial sustainability of the Association and whether the Association's strategic objectives are being achieved:

- Performance against budget in recurrent and capital expenditure, including the status of financial reserves.
- Increase in non gate revenue and on site yield.
- Achievement of long-term financial plan
- Growth in onsite, offsite and online engagement & visitation
- Growth in non-traditional visitor segments, education visitation and Ballarat local market
- Status of delivery of new products and events to plan.
- Service level on assets, including asset maintenance score.
- Rare trade program attendance and artisan engagement
- Percentage of collection engaged with through conservation, research, programs and exhibitions.
- Local visitor economy sector business impact.
- Environmental performance indicators, including reductions in waste, water and energy per visitor.
- Visitor Net Promoter Score (NPS)
- Employee and volunteer engagement score and NPS
- Occupational Health and Safety incident reporting and Workcover premium rating

## SIGNIFICANT CHANGES AND LIKELY DEVELOPMENTS

The Sovereign Hill Museums Association reported an operating deficit of \$4.52M for the financial year ended 30 June 2023 but, before increasing depreciation and asset impairments, an underlying operating deficit of \$0.39M. This year was, once again, impacted by both the slow recovery of international visitation to Australia following the COVID-19 pandemic together with a number of significant one-time impacts. However, while these significant impacts have driven the reported operating deficit, there are many positive financial outcomes to report which provide confidence in a strong recovery for the Association in coming years.

This financial year was the first since the financial year ended 30 June 2019 in which the Association was able to operate free of mandated closure periods or other restrictions in support of public health. Total visitation to the outdoor museum remains 13% below the visitation for the 2019 financial year, with international visitation accounting for less than 5% of total visitation (as compared to 15% in the 2019 financial year). Total 2023 financial year Revenue from Operating Activities increased over 51% from the previous financial year. In particular, revenue from 'entrance takings' which includes the outdoor museum, AURA and a number of minor on-site activities increased 53% year on year; however, remained \$1.5M / 8.2% below the total recorded for the 2019 financial year. The Directors are confident visitation will continue to improve in the coming financial years with increases across our international, domestic and school based customer groups as the bookings pipeline is strong with existing relationships re-established and a focus on building new paths to market and product sales opportunities during the year.

Together with many farming operations in our District, the financial result of the Association's working farm at Narmbool was significantly impacted by external market factors. While the total livestock headcount was similar year on year, the Association recorded a \$1.3M reduction in the value of its biological assets during the 2023 financial year. This entry signifies some challenges ahead for the Narmbool farm, with the Australian Department of Agriculture, Fisheries and Forestry, at the time of writing of this report, continuing to forecast further falls in lamb prices with drier conditions and a rising supply of lambs in saleyards.

As in every year, the Association has assessed whether there is a requirement to impair assets in accordance with Australian Accounting Standards. Arising from this review, an impairment loss of \$1.84M has been recorded within the financial statements. This impairment recognises that some of the Association's assets have been recorded at a carrying amount exceeding the amount recoverable through the use of the asset. In particular, the Directors have recorded the impairment of some specific assets associated with catering activities and education activities at Narmbool reflecting low utilisation and financial returns from those assets. These impairments have a significant impact in the current financial reports, however, will lessen the impact of depreciation expenditure in coming years.

The Association's cash position remains sound with cash and cash equivalents of \$7.5M and no debt financing entered into during the financial year. Investment reserves have been maintained and increased throughout the period of COVID disruption and have performed well during the financial year ended 30 June 2023 with an increase in market value of \$1.0M. A focus on targeted expenditure control with new and efficient ways to deliver our customer experience and back of house operations has delivered sustainable savings across a range of expenditure items



DIRECTOR'S REPORT

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

with total expenditure on employee benefits, administration, marketing and maintenance increasing only 13% since the financial year ended 30 June 2019 although inflation has been recorded at over 10% during the same period. These savings have enabled the Association to continue to invest in its people with a new Enterprise Bargaining Agreement delivering a 5% increase in base wages for 2023.

The Association remains appreciative of the generous grant funding received from the Victorian Government, including through the Department of Education and Training and Creative Victoria, which has further supported the Association in delivering strong educational and collections care outcomes.

The Directors would like to further acknowledge the support of the Australian Government under the 2019 National Icons Program for the \$10.1M total funding in support of the preparation and first phase of delivery of the Sovereign Hill Master Plan, published in 2020. This funding enabled the launch in 2022 of the Australian Centre for Rare Arts & Forgotten Trades and in 2023 of the Australian Centre for Gold Rush Collections. Although financial year 2024 is likely to again remain financially challenging, these important centres, together with additional infrastructure in support of an improved visitor experience and visitation driving new initiatives, represent a significant change in operations and, together with the other positive developments outlined within the Association's Annual Report, place the Association in a position to strongly deliver positive financial and community impact outcomes in coming years.

EVENTS SINCE THE END OF THE FINANCIAL YEAR

There are no significant events since the end of the financial year.

NON-AUDIT SERVICES

The auditor did not provide any non-audit services during the year.

DIRECTOR ATTENDANCES

The attendances of each Director of the Association at meetings for the period July 2022 to June 2023 were:

	BOARD MEETINGS		FINANCE & RISK COMMITTEE		PRESIDENT'S ADVISORY COMMITTEE	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
C Alizzi	10	10	4	4	3	2
C Brooks	10	5				
D Butler	10	8	4	4	3	3
A Carey	10	9			3	3
C Chong	10	9				
C Fletcher	10	10	4	3	3	3
M Jackson	10	10	4	4		
D Mackay	10	10				
J Rizza	10	8	4	3		
J Verlin	10	10				
S Williams	10	10				

AUDITOR'S INDEPENDENCE DECLARATION

The Lead auditor's independence declaration in accordance with Division 60 of the Australian Charities and Not-for profits Commission Act 2012 for the year ended 30 June 2023 has been received and can be found on the following page.

Dated this 28 day of September 2023.

C Fletcher  
President

C J Alizzi  
Chair of the Finance and Risk Committee



AUDITOR INDEPENDENCE DECLARATION

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651



THE SOVEREIGN HILL MUSEUMS ASSOCIATION ABN 87 565 053 651


DIRECTOR’S REPORT

AUDITORS INDEPENDENCE STATEMENT UNDER DIVISION 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012

To the directors of The Sovereign Hill Museums Association

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been no contraventions of:

- The auditor independence requirements as set out in Division 60 of the Australian Charities and Not-For-Profits Commission Act 2012 in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

  
D G Abbott  
Partner  
MOR Accountants  
406 Dana Street, Ballarat  
  
Date 28/09/2023

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	Note	2023 \$	2022 \$
Revenue from Operating Activities	2	31,615,049	20,913,318
- Sale of goods		8,205,946	5,902,434
- Entrance takings		16,862,815	9,094,942
- Rents and commissions		465,352	331,971
- Other revenue (including donations and accommodation)		4,085,712	3,107,058
- Interest and dividends received		703,366	707,320
- Government grants		1,291,858	1,769,593
Other Income	2	209,985	( 98,957)
Employee benefits expense		( 15,729,547)	( 12,388,843)
Depreciation and impairment of non-financial assets	3	( 4,131,305)	( 2,461,631)
Administration, Marketing, Maintenance expense		( 12,288,478)	( 8,843,220)
Cost of Sales		( 4,011,979)	( 1,895,005)
Other expenses		( 185,042)	( 282,601)
Operating Profit	3	( 4,521,317)	( 5,056,939)
Capital receipts	2	2,810,058	2,491,891
Result for the year attributable to the members of The Sovereign Hill Museums Association Limited		( 1,711,259)	( 2,565,048)
OTHER COMPREHENSIVE INCOME			
Fair value (losses)/gains on available-for-sale financial assets		351,012	(800,690)
Total comprehensive income for the year attributable to the members of The Sovereign Hill Museums Association Limited		( 1,360,247)	( 3,365,738)

Liability limited by a scheme approved under Professional Standards Legislation

Partners & Directors	D.J. Molloy CA P.A. White CA	G.L. Orr CA D.G. Abbott CA	N.G. Ronan CA S.R. Cartledge CA	P.R. Hansen CA S.R. Corbett CA	J.A. Edgar CA
----------------------	---------------------------------	-------------------------------	------------------------------------	-----------------------------------	---------------





# STATEMENT OF FINANCIAL POSITION

## AS AT 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	7,499,959	9,951,976
Trade and other receivables	5	2,184,735	1,601,511
Inventories	6	1,065,103	1,019,169
Biological Assets	7	893,530	2,188,901
Other current assets	8	945,158	932,732
Financial Assets	9	661,415	1,024,691
<b>TOTAL CURRENT ASSETS</b>		<b>13,249,900</b>	<b>16,718,980</b>
<b>NON-CURRENT ASSETS</b>			
Financial Assets	9	8,352,342	6,980,350
Property, plant and equipment	10	49,227,523	49,755,645
Collections Assets	10	8,833,202	8,833,203
<b>TOTAL NON-CURRENT ASSETS</b>		<b>66,413,067</b>	<b>65,569,198</b>
<b>TOTAL ASSETS</b>		<b>79,662,967</b>	<b>82,288,178</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	6,909,148	8,233,200
Borrowings	12	-	-
Short term provisions	13	1,345,683	1,288,827
<b>TOTAL CURRENT LIABILITIES</b>		<b>8,254,831</b>	<b>9,522,027</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term provisions	13	540,593	538,361
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>540,593</b>	<b>538,361</b>
<b>TOTAL LIABILITIES</b>		<b>8,795,424</b>	<b>10,060,388</b>
<b>NET ASSETS</b>		<b>70,867,543</b>	<b>72,227,790</b>
<b>EQUITY</b>			
Retained Earnings		53,020,586	55,389,546
Reserves		17,846,957	16,838,244
<b>TOTAL EQUITY</b>		<b>70,867,543</b>	<b>72,227,790</b>

# STATEMENT OF CHANGES IN EQUITY

## FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	Retained Earnings	Asset Revaluation Reserve ##	General Reserve	Sir Henry Bolte Fund	The Sovereign Hill Foundation	Collections Reserve	Total
	\$	\$	\$	\$	\$	\$	\$
<b>BALANCE AT 30 JUNE 2021</b>	<b>58,517,860</b>	<b>920,538</b>	<b>2,407,264</b>	<b>1,342,231</b>	<b>3,572,434</b>	<b>8,833,202</b>	<b>75,593,528</b>
Total comprehensive income for year	(2,565,048)	(800,690)					(3,365,738)
Transfers (to)/from reserves							
- General Reserve	(175,345)						(175,345)
- The Sovereign Hill Foundation	(337,369)						(337,369)
- Sir Henry Bolte Fund	(50,552)						(50,552)
- Collections							
Transfers from retained earnings			175,345	50,552	337,369		563,266
<b>BALANCE AT 30 JUNE 2022</b>	<b>55,389,546</b>	<b>119,848</b>	<b>2,582,609</b>	<b>1,392,783</b>	<b>3,909,803</b>	<b>8,833,202</b>	<b>72,227,790</b>
Total comprehensive income for year	(1,711,259)	351,012					(1,360,247)
Transfers (to)/from reserves							
- General Reserve	(145,075)						(145,075)
- The Sovereign Hill Foundation	(457,419)						(457,419)
- Sir Henry Bolte Fund	(55,207)						(55,207)
- Collections							
Transfers from retained earnings			145,075	55,207	457,419		657,701
<b>BALANCE AT 30 JUNE 2023</b>	<b>53,020,586</b>	<b>470,860</b>	<b>2,727,684</b>	<b>1,447,990</b>	<b>4,367,222</b>	<b>8,833,202</b>	<b>70,867,543</b>

## This reserve records the revaluation increment of shares, hybrid securities and floating notes in Corporations listed on a prescribed Stock Exchange.



# STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Sales from small businesses		9,071,799	6,355,015
Other revenues from operating activities		23,260,335	15,674,702
Interest and dividends received		703,366	707,320
Payments to employees		( 15,056,627)	( 12,427,454)
Interest paid		-	( 8,683)
Payments for materials and contracts		( 19,190,045)	( 8,296,123)
Net cash generated from operating activities		( 1,211,172)	2,004,777
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from capital receipts		3,976,867	3,569,558
Expenditure against capital receipts		( 1,166,810)	( 1,077,667)
Proceeds from sale of property, plant and equipment		68,163	-
Proceeds from disposal of investments		379,941	1,230,895
Purchase of investments		( 863,605)	( 1,893,115)
Purchase of property, plant and equipment		( 3,635,401)	( 2,750,292)
Net cash used in investing activities		( 1,240,844)	( 920,621)
<b>CASH FLOWS FROM FINANCING ACTIVITIES *</b>			
Proceeds from borrowings		-	750,000
Repayment of borrowings		-	( 750,000)
Net cash used in financing activities		-	-
Net (decrease)/increase in cash held		( 2,452,016)	1,084,156
Cash and cash equivalents at the beginning of the year		9,951,976	8,867,820
Cash and cash equivalents at the end of the year	4	7,499,959	9,951,976

# NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

## NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Sovereign Hill Museums Association Ltd ("the Association") is a company limited by guarantee domiciled and incorporated in Australia.

### New, revised or amending Accounting Standards and Interpretations adopted

The Association has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. Refer Note 1 (bb) for commentary on Standards issued but not yet effective.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

### Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures Requirements of the Australian Accounting Standards Board and Division 60 of Australian Charities and Not-for-profits Commission Act 2012. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

## ACCOUNTING POLICIES

### (a) Revenue

#### Revenue from Contracts with Customers

The Association applies the following accounting policies to key its key categories of revenue from contracts with customers:

- Revenue from Sale of Goods and Services, including ticket sales, is recognised upon the delivery of goods or provision of services to customers or the expiry of the rights of customers to receive goods or services.
- Donations and bequests are recognised as revenue when received, except where they represent financial assets received to acquire or construct a non-financial asset. The policy for accounting for financial assets received to acquire or construct a non-financial asset is detailed below.



NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

The Association receives non-reciprocal contributions of assets from other parties at either a nil or a nominal value. These assets are recognised at fair values on the date of acquisition in the Statement of Financial Position with, for assets contributed to the Association's Collection, the corresponding value credited to the Collections Reserve.

iii. Grant revenue is recognised in the profit or loss when the Association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably. If distinct performance obligations are attached to the grant which must be satisfied before the Association is eligible to receive the contribution, the recognition of grant revenue as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the Statement of Financial Position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Grants where financial assets are received to acquire or construct a non-financial asset are recognised as detailed below.

Financial assets received to acquire or construct a non-financial asset

Where the Association receives a cash grant to acquire or construct a recognisable non-financial asset that the Association will control, the Association recognises a liability for the difference between the initial carrying amount of the financial asset received (cash) and the amount recognised under AASB 1058 being the Association's obligation to acquire or construct the non-financial asset.

Interest Revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive the dividend has been established.

Volunteer Services

The Association receives Volunteer Services across each of its main sites. The services provided provide enhancement to the visitor experience and management of the Association's collections. The services provided by volunteers would not have been purchased had they not been provided voluntarily and their fair value cannot be reliably measured. Accordingly, these services are not recognised within the financial statements of the Association.

All revenue is stated net of the amount of goods and service tax (GST).

(b) Inventories

Inventories are measured at the lower of average cost and net realisable value.

(c) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, accumulated depreciation and impairment losses.

Property

The Association includes an outdoor museum that represents Ballarat in the Victorian goldfields for the period 1851 to 1861. All the buildings exhibits in the museum precinct have extensive ongoing maintenance to ensure their standards are in keeping with this 11-year time period. Consequently, the Directors believe that buildings will have an estimated useful life of 150 years and therefore depreciation has been calculated at 0.67% pa. Other buildings are depreciated over a shorter estimated useful life dependent on the nature of the individual building.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

Land

Land is freehold land recorded at cost and does not incur a deprecation charge.

Plant and equipment

Plant and equipment are measured on the cost basis less accumulated depreciation and any accumulated impairment losses.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amounts of all fixed assets including buildings, but excluding freehold land, is depreciated on a straight-line basis over their useful life to the Association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of asset	Depreciation of asset
Buildings - historic	0.67%
Buildings – other	1.5% – 10%
Plant, equipment and vehicles	2.5% - 40%

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the profit or loss in the period in which they arise.

(d) Assets held for sale

Assets held for sale are valued at the lower of cost and net realisable value. Profits are brought to account on the signing of an unconditional contract of sale.

(e) Collections assets

Collections Assets controlled by the Association are works of art and other heritage assets, including the property Narmbool, which have been donated to the Association and are recognised at fair value at the time of the donation. They are anticipated to have very long and indeterminate useful lives. Their future economic benefits have not, in any material sense, been consumed during the reporting period. As such, no amount for depreciation has been recognised in respect of them.



NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

(f) **Biological assets**

From 1 July 2013 the control of Narmbool farm operations has transferred to the Association. Biological assets consist of the following categories of sheep; Cross bred Ewes and Rams. All biological assets are carried at fair value less costs to sell. Changes in the fair value of biological assets are recognised in the profit or loss.

(g) **Financial instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date the Association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit and loss' in which case transaction costs are recognised immediately as expenses in profit or loss.

**Classification and subsequent measurement**

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- (i) the amount at which the financial asset or financial liability is measured at initial recognition;
- (ii) less principal repayments;
- (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- (iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(h) **Financial assets at fair value through profit and loss**

Financial assets are classified at 'fair value through profit and loss' when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

(i) **Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Association's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period, which will be classified as current assets.

(j) **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

(k) **Financial liabilities**

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Borrowings are classified as current liabilities unless the Association has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(l) **Available-for-sale investments**

Available-for-sale investments (i.e. shares, hybrid securities, fixed interest, convertible and floating notes) are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period.

(m) **Impairment of financial assets**

At the end of each reporting period, the Association assesses whether there is objective evidence that a financial asset has been impaired through the occurrence of a loss event. In the case of available-for-sale financial assets, a significant or prolonged decline in the value of the instrument is considered to indicate that impairment has arisen. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

(n) **Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Association no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

When available-for-sale investments are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss.



NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

(o) Fair value measurement

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

Fair value is measured using assumptions that market participants would use when pricing an asset or liability, assuming they act in economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(p) Impairment of non-financial assets

At the end of each reporting period, the Association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

(q) Compensation for impairment

The impairment of property, plant and equipment is recognised in accordance with AASB 136 Impairment of Assets. The derecognition of items of property, plant and equipment retired are offset against any compensation for impairment in Capital Receipts in the Statement of Profit or Loss and Other Comprehensive Income.

(r) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for these benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national corporate bonds with terms to maturity that match the expected timing of the cash flows.

Contributions are made by the Association to an employee superannuation fund and are charged as expenses when incurred.

(s) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

(t) Goods and service tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included in other receivables or other payables in the statement of financial position.

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

(u) Income tax

No provision for income tax has been raised as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(v) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(w) Comparative figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(x) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(y) Contingent Assets & Liabilities

The Association has entered into a contract which contains elements that provide for variations in certain circumstances. As at 30 June 2023, the Association had not yet agreed the final amount payable in respect of a construction project completed during the financial year ended 30 June 2019 due to extended rectification of defects. As the value to be paid is unable to be quantified and remains contingent on activities to be completed post 30 June 2023, a liability arising from this contract is not recognised within these financial statements.

(z) Leases

Operating Leases

Operating leases are recognised in accordance with AASB 16. As at 30 June 2023, the Association has entered into a small number of low value leases such as relate to office equipment and, as such, has applied the exception for short-term and low-value assets. Any new qualifying leases entered into from 1 July 2023 will be recognised on the balance sheet in the form of a lease liability and a right-of-use asset.



NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

Right of Use Assets: Peppercorn Leases

Peppercorn Leases are measured at cost (present value of lease payments). The Association holds the following peppercorn leases as at 30 June 2023.

1. Provided by the Minister for Environment and Conservation (Crown land). The term is 50 years from 30th November 2000 for a rental amount of \$2.00 per annum, the full term has been paid in advance. The land is used for the main site of Sovereign Hill outdoor museum and the Gold Museum.
2. Provided by the Minister for Energy, Environment and Climate Change (Crown land) under a license arrangement. The term is 10 years from 1st April 2019 for a term license fee of \$300.00 paid in full. The land is used for grazing land.
3. Provided by the Minister for Energy, Environment & Climate Change (Crown land). The term is 20 years from 18 November 2019 with a further term of 10 years for a rental amount of \$1 per annum payable on demand. The land is located on the southern side of Elsworth Street Ballarat on the Southern border of the main site of the Sovereign Hill outdoor museum. The land is held for future utilisation.

(aa) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

Key Judgements

**Available for Sale Investments:** The Association maintains a portfolio of securities with a carrying value of \$9,013,757 at the end of the reporting period. These valuations are the current market value on the stock exchange as at reporting date. The Directors believe there is no impairment of these investments.

(bb) Standards Issued but not yet effective

The Association has reviewed standards issued but not yet effective, including amended standards which are not mandatory for the 30 June 2023 reporting period and has not identified any material impacts on the financial reporting of the Association.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	2023	2022
	\$	\$

NOTE 2 Revenue

REVENUE FROM OPERATING ACTIVITIES

- sale of goods	8,205,946	5,902,434
- entrance takings	16,862,815	9,094,942
- rents and commissions	465,352	331,971
- other revenue (including donations and accommodation) *	4,085,712	3,107,058
- interest and dividends received	703,366	707,320
- government grants **	1,291,858	1,769,593
Revenue from Operating Activities	31,615,049	20,913,318

OTHER INCOME

- gain (loss) on disposal of property, plant and equipment	35,945	-
- gain (loss) on disposal of available-for-sale financial assets	174,040	( 98,957)
Other Income	209,985	( 98,957)

CAPITAL RECEIPTS

Capital grants from Government	3,976,867	3,569,558
- donations and collection assets donated	-	-
Less expenditure against capital receipts	( 1,166,810)	( 1,077,667)
	2,810,058	2,491,891
Total Revenue	34,635,092	23,306,252

\* Other revenue includes:

Donations recognised in full with future obligations	160,000	42,608
--	---------	--------

\*\* Government grants includes:

Grants recognised in full with no future obligations	244,716	718,155
Grants recognised in full with future obligations	1,047,142	1,051,438
Creative Victoria (included in above)	379,500	253,000



## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	2023 \$	2022 \$
<b>NOTE 3 Operating Profit</b>		
OPERATING PROFIT INCLUDES THE FOLLOWING:		
Depreciation		
- Land and Buildings	1,302,851	1,351,162
- Plant and Equipment	984,735	988,293
Total Depreciation	2,287,586	2,339,455
Non-financial Assets		
Impairment loss	1,843,719	122,176
Total depreciation and impairment of non-financial assets	4,131,305	2,461,631
Auditor Remuneration		
- Audit Services - external	43,000	53,730
Employee benefits expense:		
- Contributions to defined contribution superannuation funds	1,491,575	1,051,503
Interest paid on borrowings	-	8,683
<b>SIGNIFICANT REVENUE AND EXPENSES</b>		
Net gain/(loss) on disposal of non-current assets		
Investments		
Proceeds on disposal	379,941	1,230,895
Disposals at written down value	( 205,901)	( 1,329,852)
Net profit (loss) on disposals	174,040	( 98,957)
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
Proceeds on disposal	68,163	-
Disposals at written down value	( 32,218)	-
Net (loss)/gain on disposals	35,945	-

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	2023 \$	2022 \$
<b>NOTE 4 Current assets - cash and cash equivalents</b>		
CURRENT		
Cash at Bank	7,385,833	9,783,364
Cash on hand	114,126	168,612
	7,499,959	9,951,976
<b>NOTE 5 Current assets - trade and other receivables</b>		
CURRENT		
Trade receivables	1,432,628	1,405,216
Provision for doubtful debts	-	( 44,533)
Other receivables	752,107	240,828
	2,184,735	1,601,511
The Association does not have any material credit risk exposure to any single receivable or group of receivables.		
<b>Note 6 Current assets - inventories</b>		
CURRENT		
At lower of average cost and net realisable value		
Stock	1,065,103	1,019,169
<b>Note 7 Current assets - biological assets</b>		
CURRENT		
At fair value less cost to sell		
Sheep		
Balance at the beginning of the year	2,188,901	2,343,535
Net movement in valuation during year	( 1,185,064)	( 572,148)
Fair value movement of biological assets	( 110,307)	417,514
Balance at end of year	893,530	2,188,901
FVLCTS assessment is carried out by external certified practicing valuer, the site visit was conducted on 27 June 2023 with an effective valuation date of 30 June 2023.		
<b>Note 8 Current assets - other assets</b>		
CURRENT		
Prepayments	945,158	932,732

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	2023	2022
	\$	\$
<b>Note 9 Financial assets</b>		
<b>CURRENT</b>		
Held-to-maturity investments	661,415	1,024,691
<b>NON CURRENT</b>		
Available-for-sale financial assets	8,352,342	6,980,350
- includes \$1,322,592 attributable to The Bolte Fund (refer note 20)		
- includes \$4,431,488 attributable to The Sovereign Hill Foundation (refer note 20)		
- includes \$2,598,262 attributable to The Sovereign Hill General Reserve (refer note 20)		
Available-for-sale financial instruments comprise shares, hybrid securities, convertible and floating notes in Corporations listed on a prescribed Stock Exchange at market value. There are no fixed returns or fixed maturity dates attached to these investments. Held-to-maturity investments comprise cash accounts with financial institutions.		
<b>Note 10 Non-current assets - property, plant and equipment</b>		
<b>LAND</b>		
At cost	4,746,713	4,746,713
Total land	4,746,713	4,746,713
<b>BUILDINGS</b>		
At cost	57,523,809	55,502,014*
Less accumulated depreciation and impairment losses	( 17,629,738)	( 16,306,243)*
Less impairment loss	( 1,843,718)	( 122,176)
Total buildings	38,050,353	39,073,595
*Includes a prior year typographical correction that has no financial impact		
<b>PLANT AND EQUIPMENT</b>		
At cost	27,504,042	26,099,995
Less accumulated depreciation	( 21,073,585)	( 20,164,658)
Total plant and equipment	6,430,457	5,935,337
<b>PROPERTY, PLANT AND EQUIPMENT</b>	<b>49,227,523</b>	<b>49,755,645</b>
<b>COLLECTIONS ASSETS</b>		
At fair value	8,833,202	8,833,203
Total Collections Assets	8,833,202	8,833,203

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

Movements in carrying amounts	Land	Buildings	Plant and equipment	Collections a ssets
	\$	\$	\$	\$
<b>2023</b>				
Balance at the beginning of the year	4,746,713	39,073,595	5,935,337	8,833,203
Additions at cost	-	2,112,498	1,522,903	-
Disposals	-	-29,605	-2,613	-
Impairment loss	-	-1,803,284	-40,435	-
Depreciation expense	-	-1,302,851	-984,735	-
Carrying amount at end of year	4,746,713	38,050,353	6,430,457	8,833,203
			2023	2022
			\$	\$

<b>Note 11 Current liabilities - trade and other payables</b>		
<b>CURRENT</b>		
Trade payables	1,531,270	1,017,474
Prepaid tickets and school deposits	1,590,736	1,433,039
Grants receivable in advance	1,735,228	3,825,136
Other current payables	2,051,914	1,957,551
	6,909,148	8,233,200

**NOTE 12 Current liabilities - borrowings**  
**CURRENT**

Interest-only loan	-	-
Loan liabilities are secured by assets of the Association		



# NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	2023	2022
	\$	\$
<b>NOTE 13 Current liabilities - provisions</b>		
<b>CURRENT</b>		
Provision for employee benefits: annual leave	853,605	831,168
Provision for employee benefits: long service leave	492,078	457,659
	<b>1,345,683</b>	<b>1,288,827</b>
<b>NON-CURRENT</b>		
Provision for employee benefits: long service leave	540,593	538,361
	<b>1,886,276</b>	<b>1,827,188</b>
<b>ANALYSIS OF TOTAL PROVISIONS</b>		
Opening balance	1,827,188	1,865,799
Additional provisions raised during year	992,639	812,847
Amounts used	( 933,551)	( 851,458)
Balance at end of year	<b>1,886,276</b>	<b>1,827,188</b>

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect to long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

## NOTE 14 Capital Commitments

Commitments for uncompleted capital projects at 30 June (matched by government grant and private fundraising)	<b>742,942</b>	657,500
--	----------------	---------

## NOTE 15 Events after the Reporting Period

On 30 August 2023, the Sovereign Hill Museum Association Limited's fully owned subsidiary "Sovereign Hill No1 Pty Ltd" was deregistered by ASIC at the request of the Association. This Subsidiary was no longer required to support the operations of the Association.

# NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

	2023	2022
	\$	\$
<b>NOTE 16 Key management personnel compensation</b>		
Key management personnel compensation	<b>1,163,240</b>	1,244,529

## NOTE 17 Related Party Transactions

Where Sovereign Hill Museums Association Limited enters into transactions between related parties, transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated. For the year ended 30 June 2023, there have been supplier transactions to the value of \$60,990 with Central Highlands Water of which a board member is a director and \$20,675 with Federation University of which a board member is an employee. There have been customer transactions to the value of \$10,000 with Ballarat Holden of which a board member was the CEO and \$60,000 with Ballarat Jaguar in which a board member was the CEO.

## NOTE 18 Financial instruments

### FINANCIAL RISK MANAGEMENT

The Association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable. The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	2023	2022
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	<b>7,499,959</b>	9,951,976
Receivables	<b>2,184,735</b>	1,601,511
Held-to-maturity investments	<b>661,415</b>	1,024,691
Available-for-sale financial assets	<b>8,352,342</b>	6,980,350
Total financial assets	<b>18,698,451</b>	19,558,528

### FINANCIAL LIABILITIES

Financial liabilities at amortised cost:

- trade and other payables	<b>6,909,148</b>	8,233,200
Total financial liabilities	<b>6,909,148</b>	8,233,200

### FAIR VALUES

(i) For listed available-for-sale financial assets and financial assets at fair value through profit or loss, the fair values have been based on closing quoted bid prices at the end of the reporting period. In determining the fair values of the unlisted available-for-sale financial assets, the directors have used inputs that are observable either directly (as prices) or indirectly (derived from prices).

(ii) Fair values of held of held to maturity investments are based on quoted market prices at the ending of the reporting period.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

NOTE 19 Fair Value Measurement

The Association measures the following assets and liabilities at fair value on a recurring basis:

- Biological assets
- Financial Assets

(i) Fair value heirarchy:

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

**Level 1** Unadjusted quoted prices in active markets for identical assets or liabilties that the entity can access at measurement date.

**Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3** Unobservable inputs for the asset or liability.

The table below hows the assigned level for each asset and liability held at fair value at 30 June 2023:

Recurring fair value measurements	Level 1	Level 2	Level 3
- Available for sale financial assets	8,352,342		
- Biological assets		893,530	

Fair value of the biological assets is based on valuation performed by independent, professionally-qualified valuers as at 27/6/23

(ii) Transfers between levels of the heirarchy  
There were no transfers between levels of the hierarchy"

(iii) Highest and best use  
The current use of each asset measured at fair value is considered to be its highest and best use."

The significant inputs and assumptions are developed in close consultation with management. The valuation processes and fair value changes are reviewed by the Board of Directors at each reporting date.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR  
THE YEAR ENDED 30 JUNE, 2023

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

NOTE 20 Reserves

The Sovereign Hill Foundation Reserve was established to grow the corpus to underpin Sovereign Hill's long-term financial viability.

The Sir Henry Bolte Fund Reserve is used as the main acquisitive fund for collections.

The General Fund Reserve exists to provide a major financial underpinning of Sovereign Hill's operations.

The Collections Reserve recognises collections assets controlled by the Association. They include works of art and other heritage assets which have been acquired by or donated to the Association.

The Asset Revaluation Reserve records revaluation increments and decrements (that do not represent impairment write-downs) that relate to financial assets that are classified as available-for-sale.

NOTE 21 Entity Details

The registered office of the Association is:  
The Sovereign Hill Museums Association Ltd  
39 Magpie Street  
Ballarat Vic 3350

The principal place of business is:  
The Sovereign Hill Museums Association Ltd  
39 Magpie Street  
Ballarat Vic 3350

NOTE 22 Controlled Entity

SUBSIDIARIES OF SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED:	COUNTRY OF INCORPORATION	2023	2022
Sovereign Hill No.1 Pty Ltd	Australia	100%	100%

On 26 June 2014 Sovereign Hill Museums Association Limited acquired 100% interest in Sovereign Hill No.1 Pty Ltd. No transactions have occurred in this company from the date of acquisition to 30 June 2023. This company was deregistered by ASIC on 30 August 2023 at the request of the Association.

NOTE 23 Members' Guarantee

The Association is incorporated under the Australian Charaties and Not-for-profits Commission Act 2012 and is a company limited by guarantee. If the Association is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstandings and obligations of the Association. At 30 June 2023 the number of members was 267.



DIRECTORS' DECLARATION

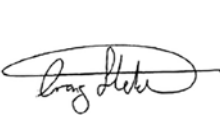
THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

The Directors of the Association declare that:

- 1. The financial statements and notes, as set out on pages 30 to 57 are in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and:
  - a. comply with Australian Accounting Standards – Simplified Disclosures Requirements; and
  - b. give a true and fair view of the financial position of the Association as at 30 June 2023 and of the performance for the year ended on that date.
- 2. In the Directors' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors

Dated this day of 28 September 2023.



C Fletcher  
President



C J Alizzi  
Chair of the Finance and Risk Committee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED

THE SOVEREIGN HILL MUSEUMS ASSOCIATION LIMITED | ABN 87 565 053 651

MOR Accountants

**Chartered Accountants**

**Ballarat**  
Cnr Dana & Dawson Streets  
Ballarat VIC 3350  
Tel (03) 5333 3202  
Fax (03) 5333 3381

**Melbourne**  
By Appointment  
Level 23 Herald Weekly Tower  
40 City Road, Southgate, VIC 3006  
Telephone: (03) 9674 0416

**Postal**  
406 Dana Street, Ballarat VIC 3350  
Email: info@mor.net.au  
[www.mor.net.au](http://www.mor.net.au)

Independent Auditor's Report to the members of The Sovereign Hill Museums Association

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of The Sovereign Hill Museums Association (the Association), which comprises the statement of financial position as at 30 June 2023, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes comprising to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the financial report of The Sovereign Hill Museums Association is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including

- (a) giving a true and fair view of the Association's financial position as at 30 June 2023 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for our Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

Liability limited by a scheme approved under Professional Standards Legislation

Partners & Directors	D.J. Molloy CA P.A. White CA	G.L. Orr CA D.G. Abbott CA	N.G. Ronan CA S.R. Cartledge CA	P.R. Hansen CA S.R. Corbett CA	J.A. Edgar CA
----------------------	---------------------------------	-------------------------------	------------------------------------	-----------------------------------	---------------







In connection with our audit of the financial report, our responsibility is to read the other information, and report only if the other information is materially inconsistent with the financial report. We have nothing to report in this regard.

#### *Directors' Responsibility for the Financial Report*

The directors of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australia Accounting Standards – Simplified Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and for such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the Association's financial reporting process.

#### *Auditor's Responsibility for the Audit of the Financial Report*

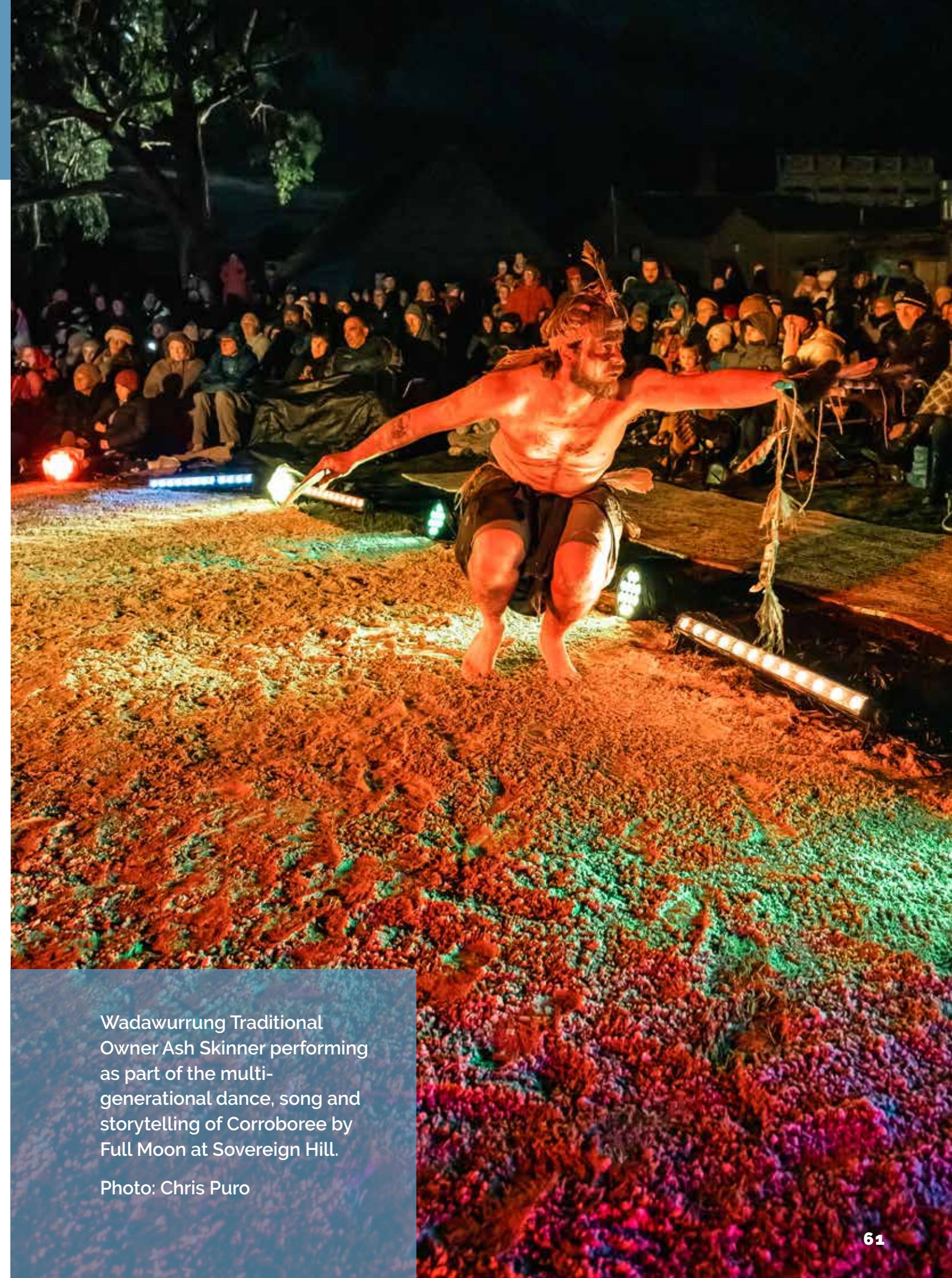
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

A handwritten signature in blue ink that reads "David Abbott".

D G Abbott  
Partner  
MOR Accountants  
406 Dana Street, Ballarat

Dated : 28/09/2023



Wadawurrung Traditional  
Owner Ash Skinner performing  
as part of the multi-  
generational dance, song and  
storytelling of Corroboree by  
Full Moon at Sovereign Hill.

Photo: Chris Puro





Enjoying the sun and fun and at  
our Lunar New Year festival.

Photo: Chris Puro

© The Sovereign Hill Museums Association Limited 2023

**PUBLISHER**

The Sovereign Hill Museums Association Limited  
ABN 87 565 053 651  
39 Magpie Street  
Ballarat Victoria 3350  
Tel 03 5337 1100  
Email [enquiries@sovereignhill.com.au](mailto:enquiries@sovereignhill.com.au)  
[sovereignhill.com.au](http://sovereignhill.com.au)

**PRODUCER**

Sara Quon

**EDITOR**

Mark Hemetsberger

**CREATIVE & DESIGN**

Andrew Deutscher Zinglogo  
Kyle Frew  
Gelareh Pour

**PHOTOGRAPHERS**

Christopher Puro  
David Caird  
Matt Dunne  
Laura Cousens

**PRINTER**

Sovereign Press



**SOVEREIGN**

**HILL**

MUSEUMS  
ASSOCIATION