

Responsible Body's Declaration

In accordance with the *Financial Management Act 1994*, I am pleased to present the Melbourne Arts Precinct Corporation's Annual Report for the period ending 30 June, 2025.

Martin Foley

On behalf of the directors (Board) of the Melbourne Arts Precinct Corporation.

4 September, 2025

The Melbourne Arts Precinct acknowledges the Wurundjeri Woi-wurrung people as the Traditional Custodians of the land on which we gather, work and create.

We honour their enduring connection to land, waters and skies, and pay our respects to Elders past and present.

We also extend that respect
to the broader Kulin Nation of Greater Melbourne and
Traditional Owners of all First Nations communities
across Australia.

We remain committed to investing in authentic, meaningful cultural engagement and creating space for storytelling, intergenerational knowledge sharing and creative expression – amplifying First Nations cultures throughout the precinct and beyond.

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FROM THE CHAIR

On behalf of the Board of the Melbourne Arts Precinct Corporation (MAP Co), I am pleased to present the 2024–25 Annual Report.

This year marks our strongest performance to date, with impressive progress made across all three of our strategic pillars. We achieved numerous construction and design milestones on the transformation project, and bumper visitor numbers for Fed Square – one of Melbourne's most popular attractions and the city's gathering place. I commend the MAP Co team for the inspired and diverse programming we are seeing in our town square – defining it as a place for all.

The Melbourne Arts Precinct Transformation (MAPT) project will elevate this city's reputation as being home to one of the most significant cultural districts in the world. The precinct attracts over 18 million visitors every year who come to see over 5,500 performances and exhibitions.

When the transformation is complete, Melbourne will experience even greater visitor numbers who will come to attend even more arts activities and major events. The project is undoubtedly one of the most important infrastructure investments for Melbourne's future and its reputation – and millions of Victorians and visitors will gain further access to our extraordinary arts, nature and creative ecologies.

Delivering a city-defining project of this size would be impossible without the ongoing support and long-term vision of the Victorian Government to whom we extend our gratitude. We wish to thank the Minister for Creative Industries, The Hon. Colin Brooks MP, the coordinating Minister for the Department of Jobs, Skills, Industry and Regions, The Hon. Danny Pearson MP, the Treasurer of Victoria, Jaclyn Symes MP, the former Treasurer, Mr Tim Pallas MP, and the Premier of Victoria, The Hon. Jacinta Allan MP.

Thanks also go to the former Secretary of the Department of Jobs, Skills, Industry and Regions, Tim Ada, the current Secretary Matt Carrick and the Chief Executive Creative Victoria, Claire Febey and her team. I want to acknowledge and thank our partners for the MAPT project, Development Victoria, Creative Victoria, the National Gallery of Victoria (NGV) and Arts Centre Melbourne for their continued collaboration on this extraordinary project.

Thank you to my colleagues on the MAP Co Board for the critical role they have played in providing strategic focus and strong governance to the organisation. Thanks to my Deputy Chair and Project Steering Committee Chair, Christine Wyatt; to the Finance and Audit Committee (previously Audit and Risk Committee), chaired by Paul Barker; our Strategy and Risk Committee, chaired by Aneetha de Silva; our First Nations Committee, chaired by Belinda Duarte AM; and our People and Remuneration Committee, chaired by Cath Bowtell.

MAP Co's Director & CEO Katrina Sedgwick OAM, her executive and the talented MAP Co team have continued to reach and exceed their targets and build relationships over 2024–25, positioning the organisation well for another busy year ahead.

Martin Foley Chair

4 September, 2025

FROM THE DIRECTOR + CEO

As MAP Co enters its fourth year of operations, the strong foundation we have established with our many partners and collaborators is bearing fruit.

The MAPT project has seen incredible milestones in design and construction over the past 12 months. This includes the signing of a managing contractor, Lendlease, for the MAPT South package, excellent progress on the excavation works behind Arts Centre Melbourne's Theatres Building and the improvements to the beautiful State Theatre and the completion of the deconstruction of the former Carlton United Breweries building at 77 Southbank Boulevard, which has allowed for piling works to commence at the location for The Fox: NGV Contemporary.

We also announced the name for the new 18,000-square-metre urban garden, Laak Boorndap, which was bestowed by Wurundjeri Woi-wurrung Language Elder Aunty Gail Smith. As well, we announced a major partnership with the University of Melbourne – Burnley Campus that will result in a significant piece of horticultural research to help us understand what plant species and mixes will have the best chance of thriving and offer both beauty and biodiversity for visitors.

In early 2025, we launched the Test Garden at Fed Square – providing the public with a window into the complex mix of plants that will appear in Laak Boorndap – and we also welcomed our Head Gardener who will care for and influence the natural spaces run by MAP Co.

MAP Co was also pleased to welcome its inaugural First Nations Director, Eveanne Liddle, who joined the organisation in June 2025.

Fed Square continues to move from strength to strength with its arts, community and cultural programming, bringing the best of local talent and international stars for live music gigs that have surprised and delighted thousands of people alongside the rich tapestry of year round cultural and arts festivals, talks and events for all ages – and always free.

Our commercial partnership revenue has seen significant growth as high-end brands seek to showcase their products and services in our iconic spaces – with the associated revenue being used to help maintain our heritage listed space as well as enable more arts and cultural activities to be provided to the public at no cost.

We are also moving into a period of new and refreshed tenancies in the Square and are particularly excited about the Melbourne Electronic Sound Studio (MESS) becoming another key cultural tenant. Over coming months, a number of our food and beverage tenancies in the Square will undergo refurbishments – building on our reputation as a dining destination in the heart of Melbourne that caters for all ages and all tastes.

Thank you to our Board of Directors, led by our Chair Martin Foley, for the leadership and guidance they have provided us across the year. Thank you to the Minister for Creative Industries, the Hon. Colin Brooks MP and Creative Victoria Chief Executive Claire Febey and team for their incredible support of MAP Co in 2024–25. Thank you also to Development Victoria, NGV and Arts Centre Melbourne for their partnership and vision.

Importantly, thank you to the endlessly energetic and engaged team of people who work for MAP Co – we couldn't do this without you.

Katrura Sedgwick

Katrina Sedgwick OAM Director & CEO 4 September, 2025

ABOUT MAP CO

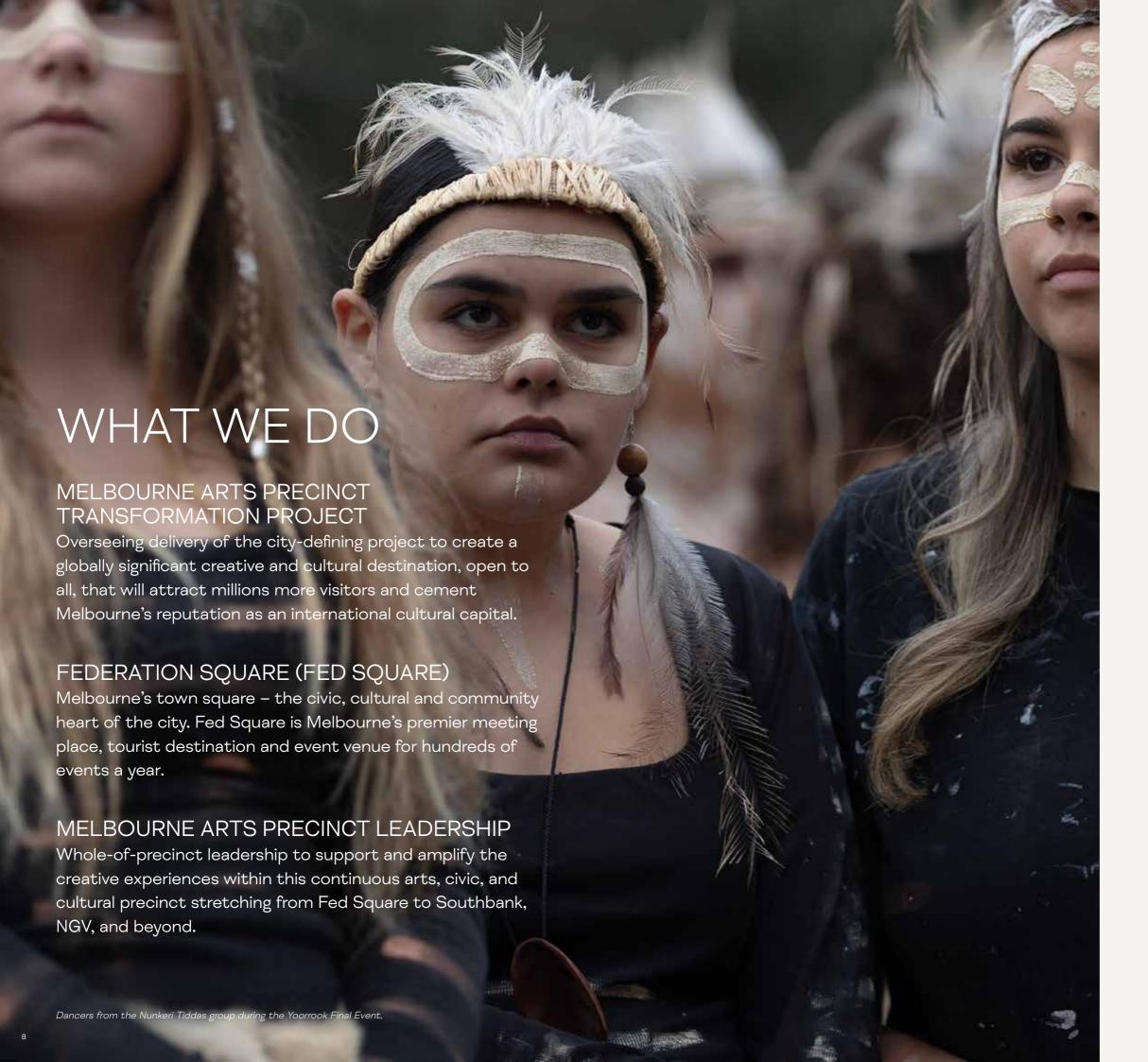


Established by the Victorian Government in 2022, the Melbourne Arts Precinct Corporation (MAP Co) harnesses the collective creativity of the Melbourne Arts Precinct. For thousands of years, this land around Birrarung (the Yarra River) has been Melbourne's meeting place – an area of cultural significance for First Peoples and a place of creative expression. Today the site is home to the Melbourne Arts Precinct: a vibrant creative community and the artistic heart of our city.

Building on this rich cultural history as an important gathering place for Wurundjeri and visiting Kulin Nations, as well as the many eras of construction in Melbourne, MAP Co expands on the work of previous generations in support of an ambitious contemporary vision.

Through deep collaboration, MAP Co leads the Melbourne Arts Precinct Transformation, the city-defining project that will deliver The Fox: NGV Contemporary and the major rejuvenation of Arts Centre Melbourne, joined together by Laak Boorndap, a new 18,000-square-metre urban garden.

MAP Co also oversees the management and operations of Fed Square and is responsible for connecting a continuous arts, civic, and cultural precinct stretching from Fed Square through to Southbank. Once the transformation is complete, MAP Co will also manage and activate Laak Boorndap, which will support biodiversity and community wellbeing and connect the Melbourne Arts Precinct to create a seamless and immersive cultural experience.



OUR PURPOSE

MAP Co provides leadership and strategic direction for the transformation of the Melbourne Arts Precinct, and the operation of Fed Square.

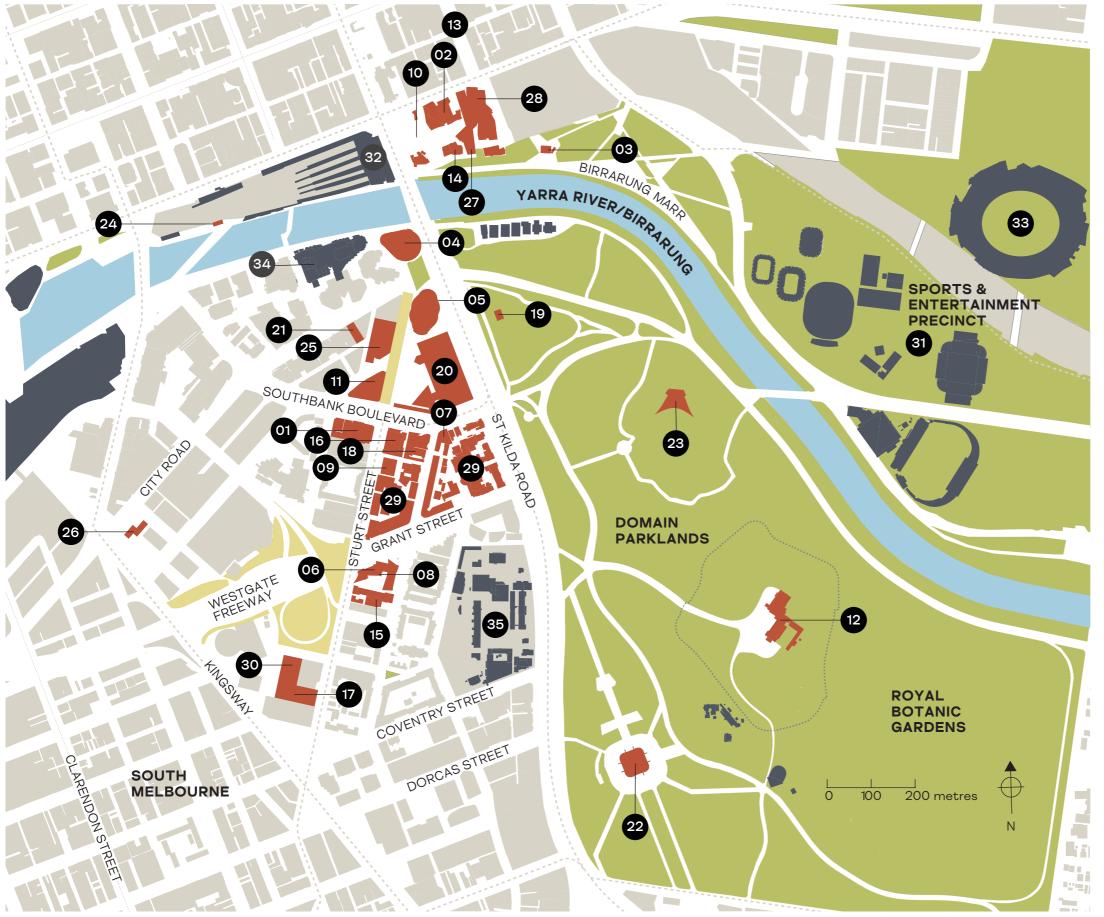
OUR VISION

We foster, support, build and champion shared cultural and creative spaces, places of gathering and diversity, connecting our past and present, our cultures and storylines now and for future generations.

OUR VALUES

First Nations First
Collaboration
Integrity
Community
Innovation

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MELBOURNE ARTS **PRECINCT**

Arts Precinct

Landmarks

Tram lines

No public access

Gardens

Arts related organisations

ABC Southbank Centre

- 02 **ACMI** 03 Artplay 04 Arts Centre Melbourne – Hamer Hall
- Arts Centre Melbourne Theatres Building
- 06 Australian Centre for Contemporary Art Buxton Contemporary 07
- Chunky Move
- Conservatorium of Music University of Melbourne
- 10 Federation Square
- Future location of The Fox: NGV Contemporary
- 12 Government House
- 13 Hosier Lane
- 14 Koorie Heritage Trust (KHT)
- 15 Malthouse Theatre
- Melbourne Recital Centre
- Melbourne Theatre Company HQ
- Melbourne Theatre Company Southbank Theatre
- 19 **MPavilion**
- 20 NGV International
- 21 Opera Australia
- 22 Shrine of Remembrance
- Sidney Myer Music Bowl (Arts Centre Melbourne)
- 24
- 25 The Australian Ballet and The Australian Ballet School
- 26 The Boyd School Studios
- 27 The Edge, Fed Square
- The Ian Potter Centre: NGV Australia
- Faculty of Fine Arts and Music University of Melbourne
- Victorian College of the Arts Secondary School

Landmarks

- Sports & Entertainment Precinct
- 32 Flinders Street Station
- Melbourne Cricket Ground
- Southgate
- Victoria Barracks

MELBOURNE ARTS PRECINCT TRANSFORMATION PROJECT

The Victorian Government is investing in the Melbourne Arts Precinct Transformation (MAPT) to create a globally significant creative and cultural destination, open to all. The city-defining project is set to generate more than 11,000 new jobs over the life of the build and will transform the city and Southbank – attracting millions more visitors, providing more food and drink options, providing more garden space for health and wellbeing and cementing Melbourne's reputation as an international cultural capital.

MAPT will deliver The Fox: NGV Contemporary – a new gallery dedicated to contemporary art and design, significant upgrades to Arts Centre Melbourne's Theatres Building, and a new 18,000 square metre urban garden Laak Boorndap. MAP Co is responsible for delivering this landmark cultural infrastructure project, in partnership with NGV and Arts Centre Melbourne with Development Victoria as lead development agency and Creative Victoria.

The project governance structure is comprised of a program-wide Project Steering Committee reporting to the MAP Co Board and a supporting array of Project Control Groups for the works on Arts Centre Melbourne (MAPT North), The Fox: NGV Contemporary (MAPT South) and Laak Boorndap.

MAPT MILESTONES ACHIEVED 2024—25:

July 2024	Installation of deck structure for Laak Boorndap completed over the Kavanagh St/Sturt St intersection
August 2024	Deconstruction of 77 Southbank Boulevard reached ground-level
	Laak Boorndap announced as the name of the urban garden, bestowed by Traditional Owner, Wurundjeri Woi-wurrung Language Elder, Aunty Gail Smith
0	Public art EOI released for the First Peoples and Wurundjeri Water Commissions
September 2024	Jet-grouting at MAPT North is completed and excavation for Arts Centre Melbourne's expanded basement structure begins
	The Australian Ballet staged the world premiere of Oscar® at the Regent Theatre
	Arts Centre Melbourne's Theatres Building celebrated its 40th birthday
October 2024	Truscott ceiling in the State Theatre is removed and stored. Works commenced on theatre air conditioning upgrades
November 2024	Internal works completed inside NGV International to ensure it can continue operation during construction of The Fox: NGV Contemporary
November 2024	Capping beam is poured for Arts Centre Melbourne's basement excavation, allowing deeper excavation to begin
December 2024	Deconstruction of 77 Southbank Boulevard completed
December 2024	Gateway Review 4a completed
January 2025	The Test Garden opened at Fed Square
	Dominus Aeris artwork by Thukral and Tagra installed on the hoarding at Arts Centre Melbourne project site to celebrate Asia TOPA
February 2025	Arts Precinct Plant Trials announced in partnership with University of Melbourne Burnley Campus resulting in significant media coverage
	Lendlease announced as contractor for MAPT South
March 2025	Piling and groundworks commenced for The Fox: NGV Contemporary
April 2025	Installation of second part deck structure for Laak Boorndap completed and pedestrian bridge structure installed to Primrose Potter Australian Ballet Centre
	Heritage Truscott ceiling reinstatement completed in the State Theatre
June 2025	90% basement excavation completed at MAPT North First two artists appointed for residencies at Burnley campus as part of Plant Trials
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MAPT BY THE NUMBERS

29,000	Hours worked by 95 apprentices, trainees and cadets – a third of these were women
5,000	Hours worked by Victorian priority jobseekers
2,500	Hours worked by First Nations workers
194+	Kilometres of electrical and AV cables pulled through the State Theatre
7,500	Lineal metres of piling successfully completed at the southern package site
12,516m³	Basement excavation completed at the northern package site
10,000m³	Grout installed in the ground at the Northern package site – enough to pour a 50cm thick layer across the surface of the MCG
95%	Materials recovered and reused during deconstruction of 77 Southbank Boulevard (17,375 tonnes diverted from landfill)
10	Construction Updates issued
1,700m²	Of deck in place for Laak Boorndap

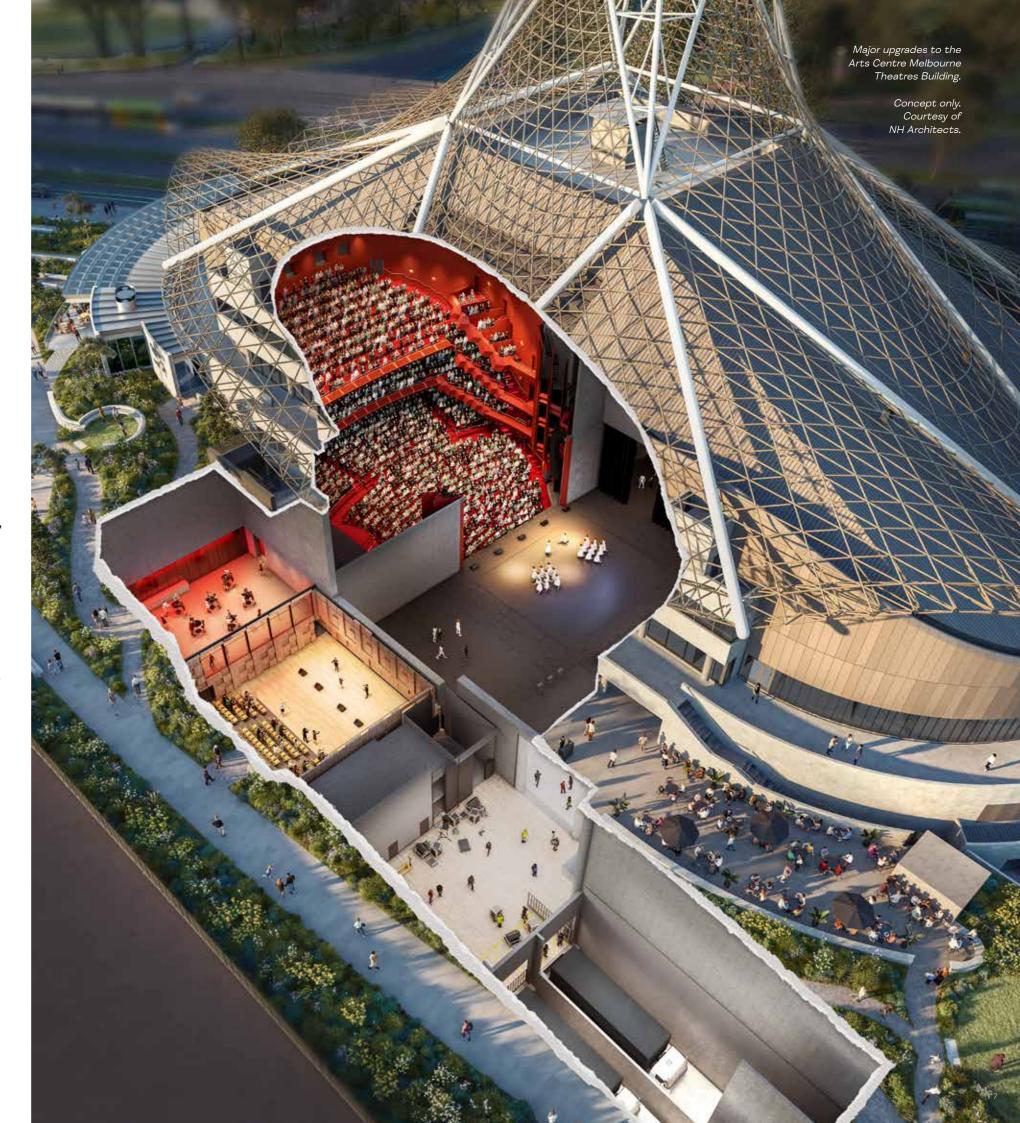
ARTS CENTRE MELBOURNE

Major works on the heritage Theatres Building continue apace as it undergoes its first major restoration since opening in 1984. Significant upgrades will deliver the much-needed restoration of the State Theatre auditorium, improved access and comfort for audiences, new state-of-the-art amenities, new and upgraded places to eat, and crucial building maintenance.

The State Theatre's major refurbishment has seen resident companies, The Australian Ballet and Opera Australia, temporarily relocate to the historic Regent Theatre. MAP Co undertook alteration works on this new temporary home – including raising the stage and orchestra pit – to ensure a smooth experience for ballet and opera patrons. In September, The Australian Ballet performed on the Regent stage for the first time in the world-premiere of Christopher Wheeldon's Oscar©. Opera Australia will commence their tenure at the Regent in spring 2025, beginning with performances of The Barber of Seville.

A number of important milestones were reached during 2024 –25. Jet-grouting was completed at the MAPT North project site, stabilising the silt soil across the site to allow for excavation for Arts Centre Melbourne's expanded basement structure to begin. This will house the expanded loading dock, new studio/ rehearsal room and function space, and will support the new deck under Laak Boorndap. Inside the State Theatre, designer John Truscott's brass and gold ceiling was carefully removed and stored in the auditorium to allow for crucial upgrades in the space, before its reinstatement in June.

The Theatres Building celebrated its 40th anniversary in October, and Arts Centre Melbourne commemorated the milestone by releasing a mini-documentary series *Building an Icon*, on the architecture, art and design of the building, and highlighting the major updates to the building through the MAPT project.



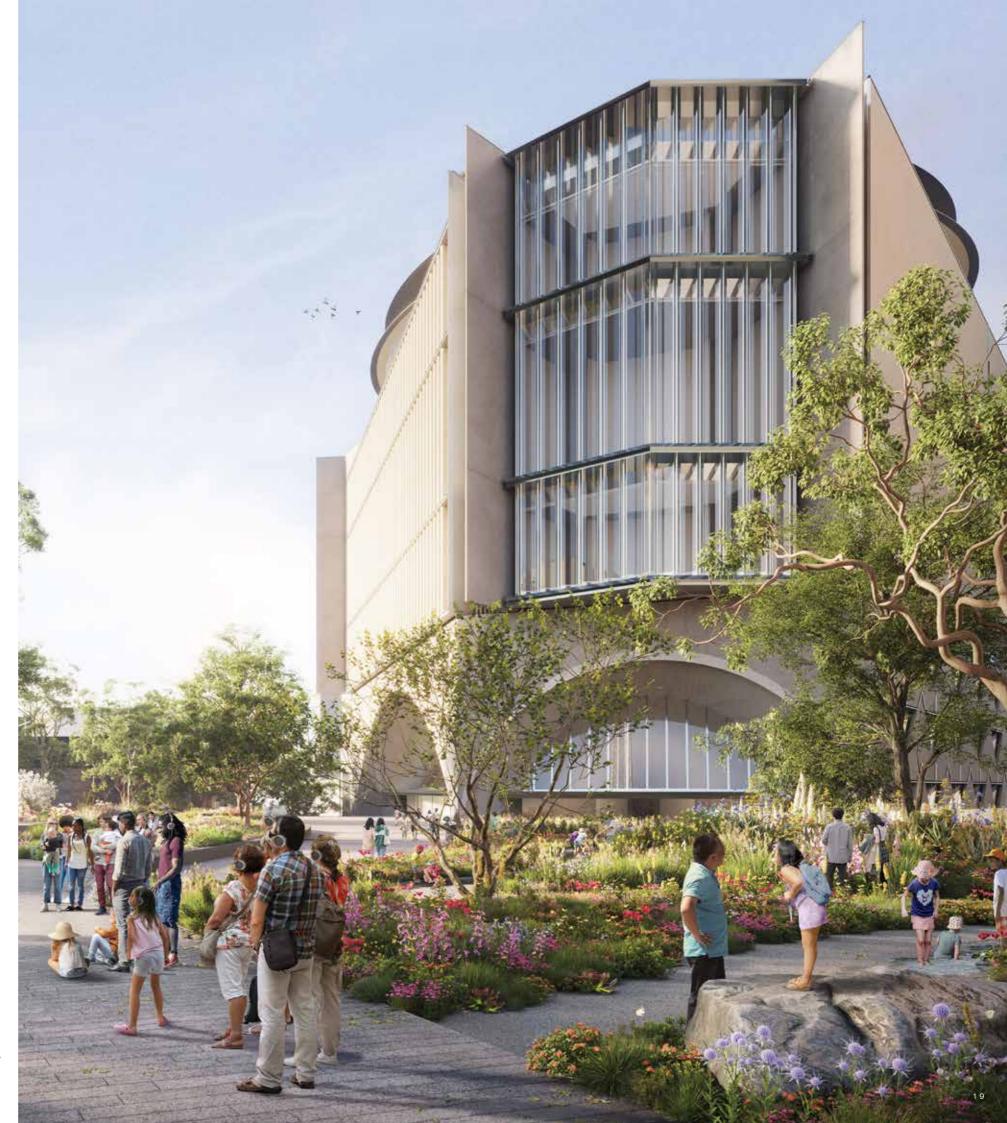
THE FOX: NGV CONTEMPORARY

The Fox: NGV Contemporary will be Australia's largest gallery dedicated exclusively to contemporary art and design, enabling the NGV to present internationally significant exhibitions and groundbreaking artworks from around the globe, as well as boosting opportunities for Victorian artists and designers. Designed by Angelo Candalepas & Associates, and with a footprint totaling 30,000 square metres, featuring more than 13,000 square metres of display space and an expansive rooftop terrace, The Fox: NGV Contemporary will be a global architectural landmark that will be a significant drawcard for international visitors.

Careful deconstruction of the former Carlton & United Breweries (CUB) building, located on 77 Southbank Boulevard, was completed in December. Over 95% of the building material was reused or recycled, diverting 17,375 tonnes from landfill. The lift cables from the CUB building were donated to the Werribee Open Range Zoo Expansion to be repurposed as fence cables in the new elephant habitat.

Upgrades to NGV International were successfully delivered to ensure the ongoing business operations of the gallery during construction activities over the coming years. Across the lifetime of these works, 90% of materials were recycled, and the project created 11,602 onsite work hours for women and 17,809 onsite work hours for apprentices, cadets and trainees. \$120,762 was spent procuring from Victorian Aboriginal businesses for labour hire, floor laying, and waste removal.

Another significant milestone was reached in March, with Lendlease announced as contractor for the build, commencing piling and groundworks for The Fox: NGV Contemporary.



LAAK BOORNDAP

Densely planted and spanning 18,000 square metres, Laak Boorndap will be a beautiful new public space for visitors, workers and residents to move through or to dwell, to meet, relax and enjoy – with accessibility, inclusivity and safety integral to the design. Laak Boorndap is at the forefront of contemporary urban garden design and has been designed by a team led by international design practice Hassell, in partnership with New York architecture and design firm SO-IL and in collaboration with world-renowned horticulturalists, Nigel Dunnett, James Hitchmough and Super Bloom.

In September, the name Laak Boorndap was announced and applications opened for two new artwork commissions in the garden by First Peoples artists. The two commissions – Laak Boorndap Public Art Commission and Wurundjeri Waterway Design Commission – will celebrate the rich and ongoing history of the First Peoples of this land and create a place for learning, connection, and community. In November, the selection panel, chaired by artist Vicki Couzens, met to select the successful artist for the Wurundjeri Waterway Commission from five submissions, and shortlist from twenty-five submissions four artists/ groups to proceed into concept proposal stage for the Laak Boorndap Commission. An announcement on both selected artists is expected in late 2025.



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TEST GARDEN

The Test Garden at Fed Square demonstrates the naturalistic planting style of Laak Boorndap and provides a test bed for programming, research and conversations about climate change, biodiversity and ecology.

Since opening in January, garden visitors have watched it grow and bloom with the seasons, taken part in public programs and workshops, and found out more about our research insights into climate resilience and biodiversity preservation.

Supported by: Bupa

Design: Hassell in partnership with Super Bloom, James Hitchmough and Nigel Dunnett

Plant supplier: Arbornet

Construction: Colombo Design Partnership

Research partner: University of Melbourne,

Burnley Campus



OPEN DAYS

In March, the first of several Open Days occurred in the Test Garden. At these free public programs visitors had the opportunity to hear from gardeners, designers and horticulturalists as well as taking part in workshops designed to connect them with nature. MAP Co collaborated with a range of artists and organisations to deliver workshops on cyanotypes, printmaking, drawing and how to make seed balls. Feedback on the Open Days was overwhelmingly positive and the programs will continue from spring 2025.

ARTS PRECINCT PLANT TRIALS

In February MAP Co announced a three-year research project led by The University of Melbourne (Burnley Campus). It will evaluate plant species and mixes best suited to thrive in Laak Boorndap, helping the designers and team behind the garden understand what species are compatible with Melbourne's future climate.

Formed in partnership between The University of Melbourne (Burnley Campus), MAP Co, Development Victoria, design practice Hassell, plant practice Super Bloom and international horticulturalists James Hitchmough and Nigel Dunnett, the trials will test a range of growing conditions. It will investigate the impacts of an increasingly hot environment and aesthetic considerations – ensuring what goes into the ground at Laak Boorndap will flourish year-round, remain beautiful and everchanging, and continuously foster biodiversity.

The trials are led by Associate Professor in Green Infrastructure, Claire Farrell and University of Melbourne Research Fellow in Green Infrastructure, Dr Dean Schrieke. Research outcomes will be shared through public programs, conversations, and articles to help interested community members create climate-resilient gardens in urban settings including their own gardens, rooftops, balconies or nature strips.

In June, the first two artists were appointed for residencies at Burnley – Francis Carmody and Keg de Souza.



There has been a refreshing honesty not found with many projects.

- David Hamilton, MAPT Community Reference Group member,

TRADITIONAL OWNER CONSULTATION

MAP Co continues to work with the Traditional Owners, the Wurundjeri Woi-wurrung people of the Kulin Nation, on whose land we gather and work. We respect their traditions and embrace their traditional and contemporary expression.

The MAPT project's engagement with the Wurundjeri Woi-Wurrung Cultural Heritage Aboriginal Corporation, the Registered Aboriginal Party of the land upon which the project sits, is ongoing. Engagement has included extensive discussions and workshopping ideas and opportunities with Wurundjeri Elders Aunty Gail Smith, Aunty Julieanne Axford and Aunty Diane Kerr OAM.

THE FIRST NATIONS COMMITTEE

MAP Co's First Nations Committee provides organisational, programming, interpretation and cultural advice from Aboriginal and Torres Strait Islander perspectives. The committee is chaired by Belinda Duarte AM and membership consists of key representatives from Koorie Heritage Trust (KHT), ACMI, Creative Victoria, City of Melbourne, RISING and the National Gallery of Victoria. The First Nations Committee met on one occasion in 2024–25 and thanks former members Kate ten Buuren, Myles Russell-Cook and Kylie Belling for their contributions. With the appointment of Eveanne Liddle as MAP Co's inaugural Director, First Nations, there will be a renewed focus on the strategy for the First Nations Committee in 2025–26.

THE DESIGN EXCELLENCE COMMITTEE

The Design Excellence Committee continues to provide expert guidance and feedback across two workstreams: MAPT and Fed Square, promoting outcomes that bring long term value and benefit to community. The committee is chaired by Jill Garner (Office of the Victorian Government Architect, (OVGA)) and met four times in 2024–25, across both workstreams.

PRECINCT ACTIVATION GROUP

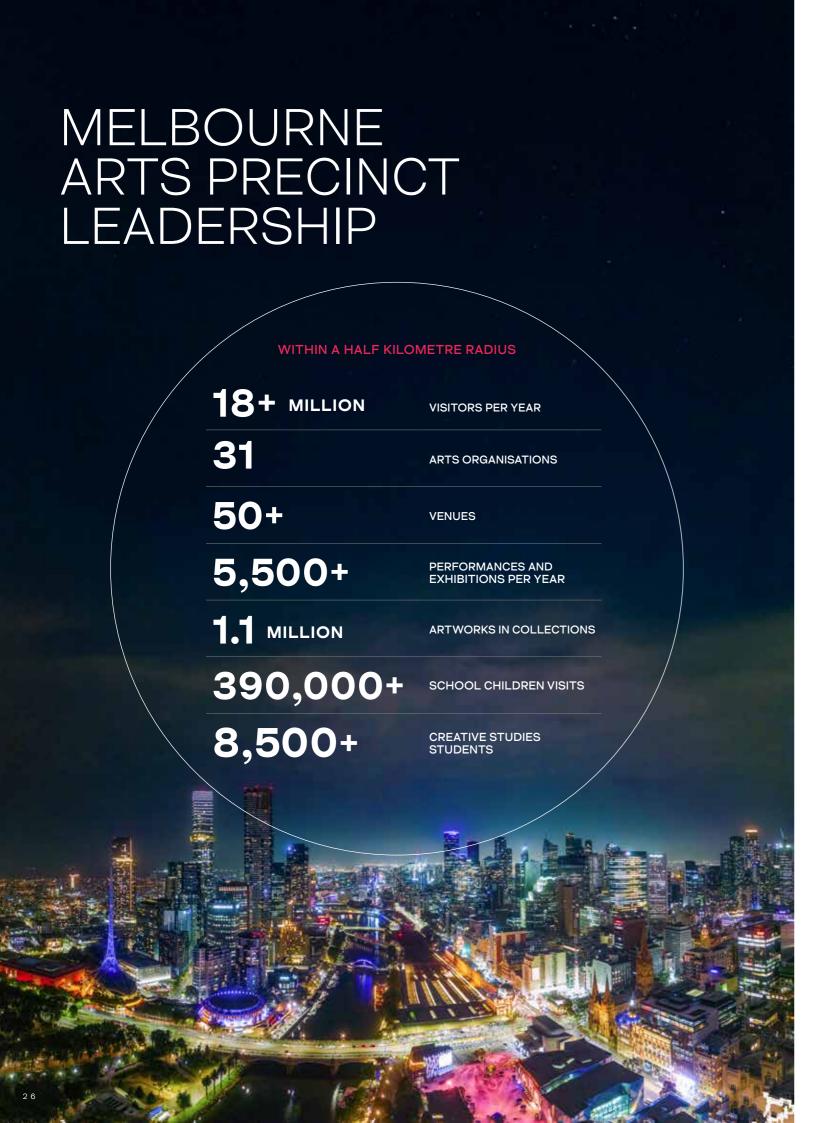
The Melbourne Arts Precinct Activation Group was established to help strengthen collaboration and advance shared objectives across an expanded and continuous arts, civic and cultural precinct. The group meets quarterly and member organisations have reflected on stronger relationships and collaboration in 2024–25.

COMMUNITY REFERENCE GROUP

The Community Reference Group, representing local residents, businesspeople and the Southbank3006 and Southbank Residents Association, provides an important channel for information sharing and two-way communication with the project team. The Community Reference Group is chaired by Penny Hutchinson and will continue for the life of the project, with members appointed for a two-year term. The CRG has had four formal meetings in the past 12 months.



MAP Co continued to collaborate closely with a diverse range of groups and individuals on the MAPT project. We thank our new and ongoing stakeholders for their valuable insight and advice and recognise their significant contribution to this city-defining project.



LEADING THE WAY

In 2024-25, MAP Co has continued to provide leadership and foster greater collaboration between the many iconic arts and cultural institutions that make up the Melbourne Arts Precinct. Existing initiatives such as the Precinct Activation Group continue to strengthen ties between our organisations, while several new initiatives have been successfully piloted in this period. As well as driving advocacy and joint promotions through the Precinct Activation Groups, MAP Co continued to deliver community building opportunities for workers across the precinct including running 'Coffee roulette' - an informal peer networking initiative as well as its popular bi-annual social club events.

MAP Co's 'Precinct' e-news continues to share job opportunities, information on projects and people and discount ticket offers to hundreds of subscribers who work in the Arts Precinct.

In July, MAP Co again partnered with Open House Melbourne to promote the Melbourne Arts Precinct as a destination for culture, creativity, art, design, and award-winning architecture.

This year, MAP Co also delivered 12 sold-out tours, showcasing a behind-the- scenes look at Fed Square and the developments at the MAPT project site.

MAP Co continued to convene quarterly meetings of the Melbourne Arts Precinct Marketing & Communications Group, bringing together professionals in these areas to encourage shared marketing endeavours.







Images from top: ACMI's Blackmagic Design Media Preservation Lab; Birrarung Building interior at Koorie Heritage Trust; Open House tours give behind the scenes access to the MAPT site.

FED SQUARE

MELBOURNE'S TOWN SQUARE

Fed Square is the civic and cultural heart of Melbourne, the gateway to the Melbourne Arts Precinct and an important point of connection with the city's other precincts. For thousands of years, the land around Birrarung (the Yarra River) has been Melbourne's meeting place – an area of cultural significance for First Peoples and a place of creative expression. Today, Fed Square builds on this vibrant legacy and welcomes all visitors to the artistic heart of our city.

Fed Square is proud to be home to some of the most important cultural institutions and museums in Australia – the Koorie Heritage Trust, The Ian Potter Centre: NGV Australia, SBS and ACMI. These institutions are creative cornerstones of the city and in 2024–25 they continued to draw millions of visitors.

10+ VISITOR PER YEAR

98% VISITOR SATISFACTION

3 MELBOURNE'S PREMIER GALLERIES AND MUSEUMS
11 DINING DESTINATIONS
30 FLAG RAISING CEREMONIES
30 COMMUNITY LIGHT UP MOMENTS



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ACMI

ACMI is the national museum of screen culture, celebrating the wonder and power of the world's most democratic artform and fostering the next generation of makers, players and watchers. In 2024–25, ACMI welcomed 907,500 visitors. Its vibrant calendar of exhibitions, screenings, commissions, festivals, and industry and education programs explore the stories, technologies and artists that create our shared screen culture.



Honk! Untitled Goose Exhibition.

HONK! UNTITLED GOOSE EXHIBITION

17 September 2024 — 16 February 2025

This popular exhibition celebrated the global success of Melbourne-made *Untitled Goose Game*, drawing enthusiastic audiences of all ages. With hands-on displays, unseen concept art and playable early builds of the game, it offered a rare look behind the scenes of a viral phenomenon where comedy, chaos and calamity collide. Exceeding expectations with 155,653 visitors, the exhibition exemplified ACMI's commitment to showcasing local innovation, engaging diverse audiences and making screen culture playful, accessible and relevant.



The Future and Other Fictions Exhibition.

THE FUTURE AND OTHER FICTIONS

28 November 2024 — 27 April 2025

Co-curated with film director and futurist Liam Young, *The Future and Other Fictions* explored how the future is imagined and made on screen, celebrating screen culture's role in shaping a more optimistic world. The exhibition showcased the storytelling craft of leading creatives from film, videogames and screen-based art, with more than 180 showstopping works on display, including sets, props, scripts, clips, costumes, artworks and original design materials.

THE IAN POTTER CENTRE: NGV AUSTRALIA

The Ian Potter Centre: NGV Australia is home to the NGV's Australian Art Collection and the world's first major gallery dedicated exclusively to Australian art. It is a spectacular showcase comprising over 20 galleries housed within the landmark architecture of Fed Square. NGV Australia presents the history and many styles and stories of Australian art through paintings, sculpture, decorative arts, photography, prints, drawings, fashion, Indigenous art and the Joseph Brown Collection.



Installation view of REKOSPECTIVE: The Art of Reko Rennie.

REKOSPECTIVE: THE ART OF REKO RENNIE

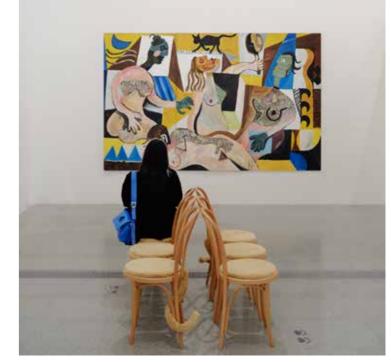
11 October 2024 — 27 January 2025

REKOSPECTIVE was an exhibition charting the bold and dynamic practice of renowned Kamilaroi artist, Reko Rennie. Rennie's distinctive style, which blends iconography from his Kamilaroi heritage with contemporary media, explores the complexities of his Aboriginal identity and Melbourne upbringing, was showcased in new works presented alongside pieces that have garnered the artist international acclaim over the last two decades.

CATS & DOGS

1 November 2024 — 20 July 2025

The Cats & Dogs exhibition explored humanity's deep connection to these animals through more than 250 works of art and design. Drawn from the NGV Collection and spanning all periods and media, this exhibition of cats and dogs in art and design revealed how domesticated companions have long been a rich source of visual imagery – from ancient history to the present day. Traversing painting, prints, drawings, textiles, photography, sculpture, decorative arts and fashion, Cats & Dogs revealed the global appeal of these animals across borders and cultures, with works from Australia, Europe, Asia and North America.



Installation view of Cats & Dogs.



Installation view of Martin Grant.

MARTIN GRANT

22 March 2025 — 26 January 2026

This major new exhibition celebrated the work of the Australian-born, Paris-based fashion designer Martin Grant. Drawn from the NGV collection, including many works donated by the designer from his personal archive as well as from his family and friends, *Martin Grant* encompasses more than four decades of the designer's career. The NGV collaborated closely with the designer to ensure the exhibition reflected Grant's design sensibility and aesthetic through fashion, photography, sketches, press clippings and runway footage.

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KOORIE HERITAGE TRUST

The Koorie Heritage Trust (KHT) is a unique, stand-alone Australian First Peoples arts and cultural centre located in the cultural heart of Narrm (Melbourne). Established in 1985 through the vision, optimism and determination of Gunditjmara Elder Uncle Jim Berg, together with Ron Merkel KC and the late Ron Castan AM QC, the KHT has grown into a leading First Peoples-led and managed cultural institution.

In 2025, the KHT proudly celebrates the 40th anniversary of its founding—marking four decades of cultural leadership, resilience and connection to the First Peoples of Victoria. This year also marks the 10th anniversary of KHT's tenancy in the Birrarung Building at Fed Square, where they have become the third cultural pillar alongside the NGV Australia and ACMI.

From their home at Fed Square, the KHT continues to elevate and centre Victorian First Peoples' voices in Melbourne's civic and cultural landscape. This is done through a broad range of immersive and inclusive programs for both Aboriginal and non-Aboriginal communities. These include: Guided Aboriginal Cultural Walking Tours; Cultural Competency and Cultural Safety workshops; and the Koorie Family History Service, which provides confidential, client-focused genealogy research and referral services to members of the Stolen Generations, Koories in custody, and the broader Victorian Koorie community.

KHT's annual temporary exhibition program showcases the richness and diversity of contemporary Victorian First Peoples artistic practice. Highlights include: *The Koorie Art Show* and *Koorie Art Show Young Mob*, their annual open-entry exhibitions celebrating Victorian Aboriginal and Torres Strait Islander artists; and *Stitchin' Stories: Blak and Threadly*, a landmark exhibition marking four years of their award-winning, nationally recognised Blak Design Program – an Australian first initiative fostering cultural innovation and supporting sustainable design practices among Victorian First Peoples.



KOORIE ART SHOW

7 December 2024 — 23 February 2025

The 12th Koorie Art Show continued the Koorie Heritage Trust's role of incubating, nurturing and promoting Victorian Aboriginal and Torres Strait Islander art and artists. The annual art award attracted over 121 entrants sharing their stories and culture, Country and connection through works on paper, photography, painting, sculpture, multi-media, fibre art and more.



STITCHIN' STORIES: BLAK & THREADLY

1 March — 18 May 2025

The fourth iteration of the Blak Design program culminated in the exhibition *Stitchin' Stories: Blak & Threadly*, which celebrated First Peoples fashion and textiles as powerful expressions of culture, history and identity. The nine program participants were mentored by celebrated artist Dr Christian Thompson AO and Hannah Berry, RMIT Associate Lecturer, Fashion and Textiles, to create 30 pieces, each exemplifying the creative and dynamic ways in which fashion and textiles reflect both culture and innovation.



Bayene Weldegiorgis, Executive Producer of SBS Tigrinya.

SBS

SBS holds a unique place in the national media landscape, inspiring all Australians to explore, respect and celebrate our diverse world and in doing so, contributes to an inclusive and cohesive society.

The public broadcaster's connection with Fed Square runs deep. As one of its earliest tenants, SBS has been part of the Square's cultural heartbeat since 2003, with its Melbourne home located inside the Alfred Deakin Building. In 2019, this space underwent a major transformation to include six state-of-the-art radio studios, a TV studio and green room and more than 10 purpose-built production booths and editing suites. Designed to reflect the creativity of the people who work there, the office also offers light-filled spaces, meeting rooms, collaborative hubs, and a central gathering place for events and celebrations.

From this vantage point overlooking the bold and colourful energy of the Main Square, the SBS Melbourne team reflects the diversity and dynamism of the community outside. As part of a national

media organisation, they produce everything from daily news, podcasts, and multilingual and First Nations radio programs, to live crosses, vox pops, and community events – amplifying the voices and stories of all Australians.

The broadcaster provides a free-to-air TV portfolio spanning six distinctive channels in SBS, National Indigenous Television (NITV), SBS VICELAND, SBS Food, SBS World Movies, and SBS World Watch; an extensive multilingual audio service serving communities in more than 60 languages; and an innovative digital offering which includes leading streaming destination SBS On Demand with over 15,000 hours of distinctive programming from around the world.

SHOPPING AT FED SQUARE

These three retail experiences offer visitors the chance to purchase unique pieces and provide a platform for Australian artists and creators.

ACMI SHOP

The ACMI Shop takes screen culture merchandise to a new level, offering unique gifts, off-beat collectables as well as movie, TV and videogame-themed games, accessories, toys and cards. In addition, the ACMI Shop is the best place for film books in Melbourne, from the latest releases to hard-to-find imported titles.

NGV DESIGN STORE

The NGV design store at The Ian Potter Centre: NGV Australia specialises in Australian art and design books, as well as an inspired selection of local design products. The book range features Australian, Indigenous Australian and international contemporary art, design, fashion, photography and street art publications. Design products include exclusive NGV products, the latest fashion accessories, home wares, children's gifts and unique Indigenous Australian objects.

SHOPKHT

shopKHT provides visitors the opportunity to purchase beautifully crafted and authentic Indigenous art, clothes, gifts, homewares and books by some of Victoria's most highly regarded Aboriginal artists, designers and craft practitioners, and in doing so, support these makers and connect with the 60,000-year history of Victorian First Peoples. The store offers an expansive range of products and all purchases support Koorie artists and designers.







3.6

DINING AT FED SQUARE

Fed Square continues to be a vibrant hub for independently run cafes, restaurants and bars. With a diverse mix of cuisines, price points and dining experiences, we proudly support and promote these local businesses across our own platforms and through dynamic programming and festival partnerships. MAP Co also facilitated a series of hospitality and media briefings to promote Fed Square food and beverage tenants including with Visit Victoria and international inbound tour operators.

BEER DELUXE

Beer Deluxe has sustained its reputation as a great CBD venue for watching live sports or live music while enjoying an international range of beers alongside local offerings from Australian craft breweries. To celebrate a 'Summer of Sport', Beer Deluxe launched a popular activation offering visitors interactive games, sporting meet and greets, and takeaway food. In 2025, MAP Co has worked closely with Beer Deluxe on their plans for a future refurbishment of this iconic venue.

CHOCOLATE BUDDHA

Now with over 20 years of service at Fed Square, Chocolate Buddha continues to delight diners with its warm aesthetic, welcoming staff and amazing views of the city skyline. Their consistently delicious menu of sushi, bento, ramen and donburi proved especially popular in the summer of 2024–25, as Open Air concert attendees capitalised on Chocolate Buddha's excellent views of the Square and Big Screen.

RIVERLAND BAR

Riverland Bar is located in the historic Federation Wharf vaults on the banks of the Birrarung where it serves up quality drinks and food and enjoys a reputation as an iconic Melbourne waterfront venue. In 2024–25, they brought sister venue Pilgrim under the Riverland name into one shared tenancy, allowing them to shrink during winter and expand during summer as an attractive option for corporate and social functions.

TIME OUT CAFE, BAR + RESTAURANT

Overlooking Swanston Street, Time Out is an all-day dining destination for city visitors looking for a casual meal or drink. Diners perch under the distinctive

umbrellas year-round for spectacular views of Southbank and the city skyline. The Time Out team have worked with MAP Co on future plans for a refresh of the space.

TRANSPORT PUBLIC BAR, TAXI KITCHEN + TRANSIT ROOFTOP BAR

Transport, Taxi Kitchen and Transit Rooftop Bar are part of the fabric of Fed Square, offering patrons a world of dining and entertainment options and boasting some of the best views in Melbourne. With Transport serving up live sport and music, Transit offering late-night entertainment and Taxi Kitchen presenting award-winning, bold Australian and Asian flavours, there is something for everyone.

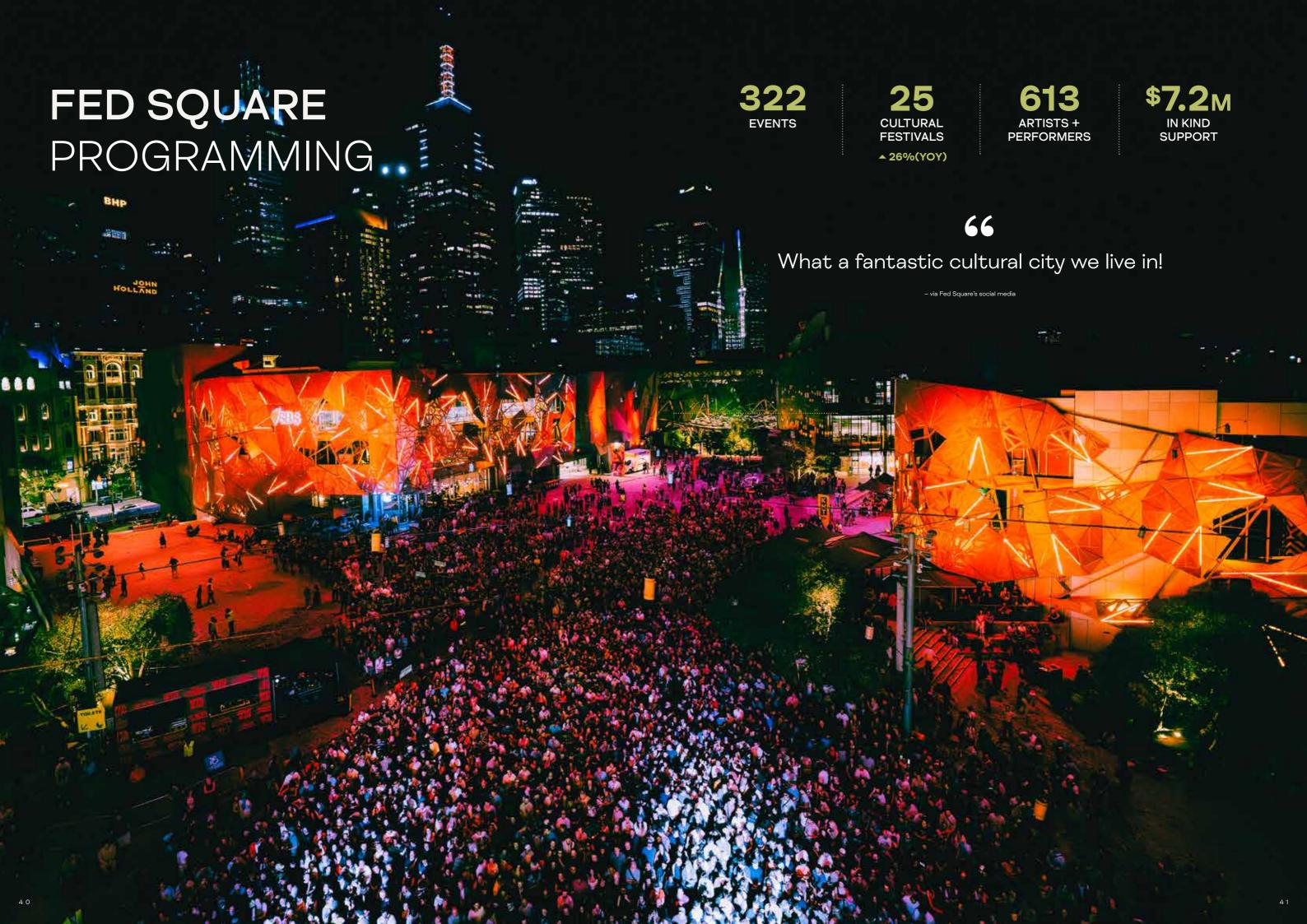
VICTORIA BY FARMER'S DAUGHTERS

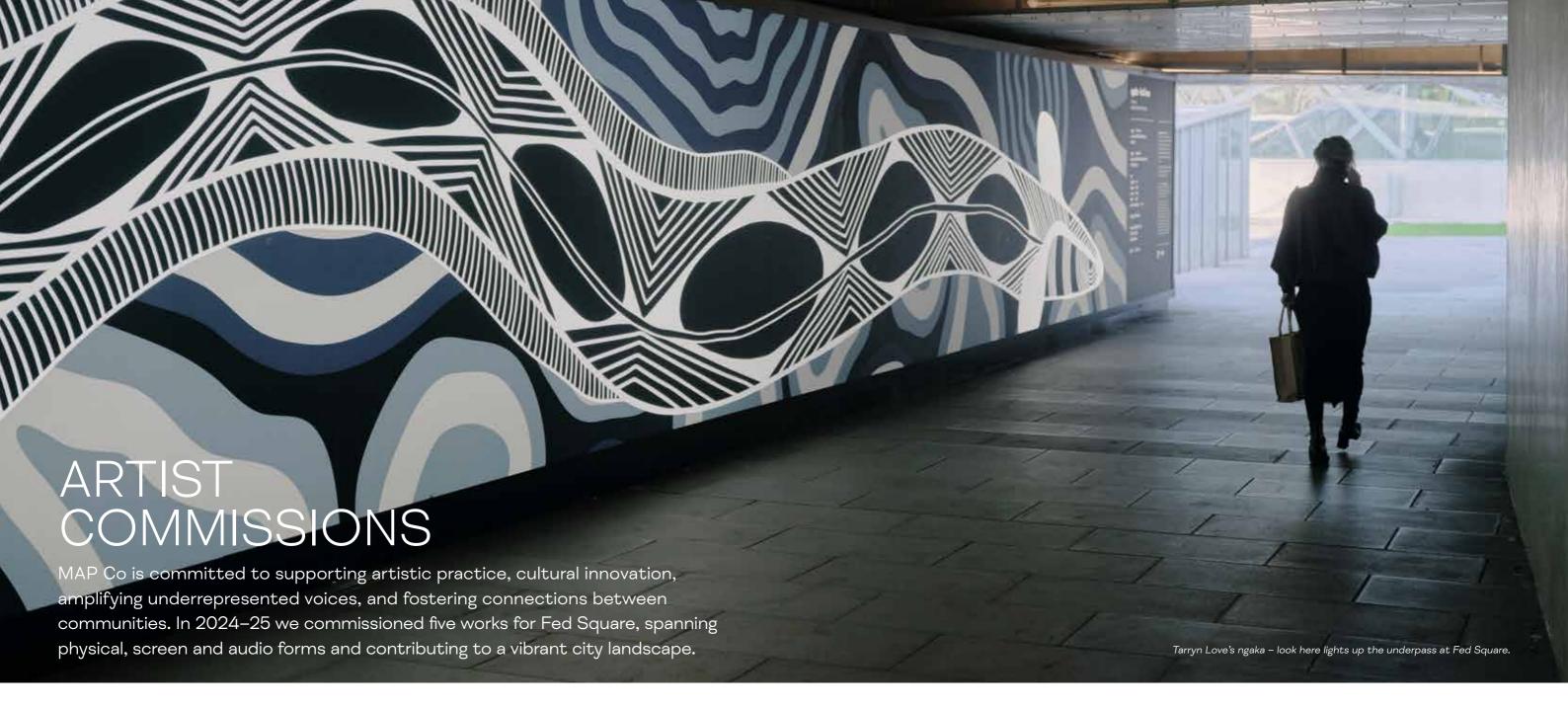
Victoria by Farmer's Daughter shifted their business model to an events venue whilst still offering the public a chance to enjoy a fabulous riverside outlook and a menu that celebrates the produce, people and places of Victoria under the leadership of Executive Chef Alejandro Saravia. The restaurant hosted popular pop-ups for Mother's Day, Valentine's Day, Sundays by the Yarra, and collaborated with Stonier Wines and Great Ocean Ducks on a series of winter dinners.

ZINC

For 23 years, Zinc has been delivering exceptional experiences as one of Melbourne's leading function and event venues. This year, Zinc has continued to attract a diverse range of events including grand galas, contemporary weddings and out-of-the-box business events. In February, Zinc teamed up with ACMI and MAP Co representatives to showcase Fed Square's commercial spaces in a joint exhibit at AIME (Asia-Pacific Incentives and Meetings Event) 2025.







WURRUNG DHUMBUNGANJINU (WE SPEAK LANGUAGE)

BROOKE WANDIN

From April 3

A new sound and video installation by Wurundjeri artist and language specialist Brooke Wandin was unveiled throughout locations in the Square. Brooke and her family tell the story of the river in woiwurrung, its place names across Country, and the way it flows. MAP Co was proud to commission this important work as part of our ongoing commitment to elevating First Peoples creative and cultural expression.

NGAKA – LOOK HERE TARRYN LOVE

From 3 October

This piece by artist Tarryn Love (Gunditjmara Keerray Woorroong) reflects on the connection between the

Earth and the Cosmos. The artwork, installed in the carpark underpass, was taken from her video collaboration with Studio Gilay, originally commissioned as part of RISING 2024's The Blak Infinite program, co-curated by Kimberley Moulton (Yorta Yorta) and Kate ten Buuren (Taungurung).

CENTRE FOR PROJECTION ART: MORE THAN

VARIOUS ARTISTS

From 24 August

In this residency, moving image artists from the Centre for Projection Art were invited to create works that explore and reimagine our complex and interconnected relationships with non-human ecologies, which were exhibited on the Big Screen. The exhibiting artists were: Jack Lee, Un_Calculated (aka Rewa Wright & Simon Howden), Harrison Hall, Rali Beynon, Jenn Tran, Nahbananas (aka Janis Nah), Sophia Flo Dacy-Cole, Amy Manson, and Emma Pattenden.

HUDDLE

AVNI AND REBECCA DAUTI

10 February — 31 March

The short film *Huddle* was co-commissioned by Fed Square and RECESS as part of Open Air. Created by artists Avni and Rebecca Dauti, the film explored the practice of Deaf huddling – the community co-creation of protected space – and screened each evening on the Big Screen.

BANJ BA WALERT : WATER AND POSSUM

STACIE NICHOLSON-PIPER

2-11 May

We proudly commissioned this immersive work by Wurundjeri, Dja Dja Wurrung and Ngurai Illum-Murrung artist Stacie Nicholson-Piper as part of Australia's premier First Nations arts festival, YIRRAMBOI.

Stacie's work honoured Wurundjeri Elder Aunty Vicki Nicholson-Brown, exploring the Wurundjeri tradition of possum skin drums and the creation of water dance.

\$110,000+ INVESTED IN FED SQUARE ARTIST COMMISSIONS

NAIDOC WEEK

NAIDOC Week continued to grow its impact at Fed Square, celebrating First Peoples culture and histories with free activities and events responding to the 2024 theme 'Keep the Fire Burning! Blak, Loud and Proud'.



Briggs on stage at Fed Square.

NAIDOC WEEK FLAG RAISING CEREMONY

7 July

The annual flag raising attracted its largest audience yet with 1,000 people gathering for a Welcome to Country, Smoking Ceremony, performances and a celebration of the VIC NAIDOC award winners.

KOORIE YOUTH FLICK FEST

7 — 10 July

Presented by City of Greater Bendigo and Yo Bendigo with support from Fed Square.

The annual short filmmaking competition for First Nations young people living in Central Victoria returned to Fed Square, with winning entrants seeing their works on the Big Screen. The competition is an opportunity to showcase the storytelling, creativity, originality and local stories of First Nations youth.

NAIDOC IN THE CITY

11 July

Presented by City of Melbourne and Fed Square with support from KHT.

The annual NAIDOC in the City concert enticed over 3,000 people to the Square to enjoy performances from R&B group The Deans of Soul, hip hop artist Mau Power, dance group Culture Evolves, pop-musician Alice Skye and a headline set from award-winning rapper Briggs.

KHT NAIDOC WEEK MARKET

11 July

Presented by KHT, SBS Australia and Fed Square.

The KHT NAIDOC Market attracted 3,000 visitors to over 25 stalls that showcased art, craft, design, and fashion, as well as free workshops facilitated by First Peoples creatives.





OLYMPICS + PARALYMPICS LIVE SITE

27 July — 1 August, 28 August — 8 September

Presented by Australian Olympic Committee (AOC), Paralympics Australia (PA), Nine, and Fed Square with the support of Brisbane 2032.

Fed Square became a flagship live site for the 2024 Paris Olympic and Paralympic Games, airing daily coverage on the Big Screen throughout the competition.

Fed Square successfully piloted a full site closure during the overnight screenings of three Matildas games, for the first time in our 22-year history and in preparation for FIFA 2026.



10 — 11 July

Presented by Deep Soulful Sweats and Fed Square.

Local dance artists Deep Soulful Sweats staged a booked-out theatre craft and performance workshop during the school holidays, giving kids the chance to create and make their own show.







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BREAKDANCING

10 — 1 August

Pop-up breakdancing performances saw local B-Boys and B-Girls showcase their moves to mark the sport's inclusion in the Olympics for the first time.

INDIAN INDEPENDENCE DAY

17 August

Presented by Indian Film Festival Melbourne.

The vibrant celebration attracted 3,000 attendees to witness performances, a dance competition judged by Bollywood stars Malaika Arora and Nora Fatehi, film screenings and a ceremonial flag hoisting by global superstar Ram Charan.



4.8



RESET

SPRING AT FED SQUARE

As part of MAP Co's focus on sustainability, RESET, a month-long free festival focused on environmental sustainability, returned for its third consecutive year.

The program presented a series of free, family-friendly events and activities designed to make sustainable living both fun and practical. September school holiday programming included installations, performances, film screenings, workshops, markets and activations, and a booked-out toy swap.

Bupa returned as our Major Partner.

15

SUSTAINABILITY FOCUSSED EVENTS, ACTIVATIONS AND WORKSHOPS

8,980+





PLANT BASED PARADISE

7 September

Presented by Bupa and Fed Square.

Thoughtful shoppers celebrated all things vegan at this bustling market, featuring the finest plant-based foods, drinks, fashion, beauty products and eco-friendly goods.

GREENLINE PROJECT WALKING TOURS

13 September

Presented by Fed Square and City of Melbourne.

Audiences snapped up tickets to these booked-out free walking tours along the north bank of the Greenline Project to learn about the area's history and the new public spaces that are being created along the Birrarung.

ZERO WASTE FESTIVAL

14 September

Presented by Fed Square and Zero Waste Victoria.

This full-day event gave participants an opportunity to connect with like-minded people, exchange ideas, and build connections while having fun and finding inspiration to live a zero waste life. Leading voices in waste reduction and sustainability appeared alongside everyday heroes making a difference, for a day filled with engaging panel discussions, insightful talks and hands-on activities.

BEEHIVE TOURS

4 September

Presented by Fed Square and Rooftop Bees.

Perennially popular tours of the Fed Square rooftop beehives booked out quickly. Beekeepers from Rooftop Bees escorting groups to the rooftop to see two working beehives in action and learn about the important role bees play in the environment and in building biodiversity.

WORLD CLEAN UP DAY

20 September

Presented by Fed Square, Bupa and Clean Up Australia.

Community members arrived in droves to help clean up along the Birrarung – Yarra River – for World Clean Up Day. Tying in with major partner Bupa's Healthy Cities program, free coffees fuelled litter collection along the riverbanks before a well-deserved sausage sizzle lunch.



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THE PLANTS

23 – 26 September

Presented by Fed Square and Playable Streets.

The Plants was an all-ages participatory organic musical experience by creative technology collective Playable Streets, where participants could touch real plants, play unique organic instruments and learn to connect with nature.

BUPA VIRTUAL RIDE

24 September

Presented by Fed Square and Bupa.

Bupa's month-long movement challenge Healthy Cities invited participants to hop on a bike on Fed Square's Main Stage and complete a virtual cycling course to contribute to Bupa's \$1 million investment in nature regeneration projects across Australia and New Zealand.

YOUNG EARTH PROTECTORS

2 October

Presented by Fed Square and Zero Waste Victoria.

Led by sustainability educator and changemaker Kirsty Bishop-Fox, this engaging and interactive event for kids and families explored the importance of preserving biodiversity and looking after our Earth.

THE BIG TOY SWAP

2 October

Presented by Fed Square and Zero Waste Victoria.

The Big Toy Swap was a free, community event empowering families to keep toys out of landfill and in the hands of kids who will love them. Children brought their (lightly) used toys, games or books to The Edge to exchange it for something new-to-them, helping shine a light on the value of second-hand and consuming less.

SISTERWORKS UP-CYCLING PROJECT

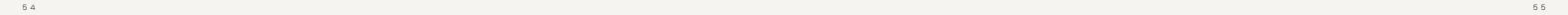
MAP Co partnered with social enterprise SisterWorks to engage their CircularWorks program that transforms waste into sustainable products, fostering skills and independence for migrant, refugee, and asylum-seeker women.

As part of RESET, former Fed Square banners were converted to tote bags, helping to reduce waste and build a more sustainable future.











COLOURS OF MEXICO FESTIVAL

14 September

Presented by the Mexican Social and Cultural Association of Victoria with support from Fed Square.

Celebrating "El Grito de Independencia", Mexico's most important national day, hundreds of people of all backgrounds gathered in the Main Square, despite poor weather, to immerse themselves in the warmth and vibrancy of Mexican traditions.



CHINESE TRADITIONAL CULTURAL FESTIVAL

21 – 22 September

Presented by the Australian Chinese Dance Association with support from Fed Square.

Coinciding with the Chinese Mid-Autumn Festival, this cultural celebration featured dance groups from across Australia, traditional costumes, and Chinese food stalls, and attracted 1,500 attendees.

5.6





Tina Arena performs on the Main Stage.

SUNRISE AFL GRAND FINAL BREKKY PARTY

27 September

Presented by Seven Network, Essential Licensing, National Pies and Fed Square.

Channel 7's Sunrise program broadcasted live on the morning of the AFL Grand Final eve with dedicated segments with ACMI and Transport and a surprise performance from Tina Arena and Shouse. Commercial activations included a meat pie giveaway from National Pies and a pop-up AFL merchandise store.

In collaboration with the City of Melbourne, Fed Square enhanced the site with signage along Birrarung Marr Walk and building façade lighting.



AFL GRAND FINAL

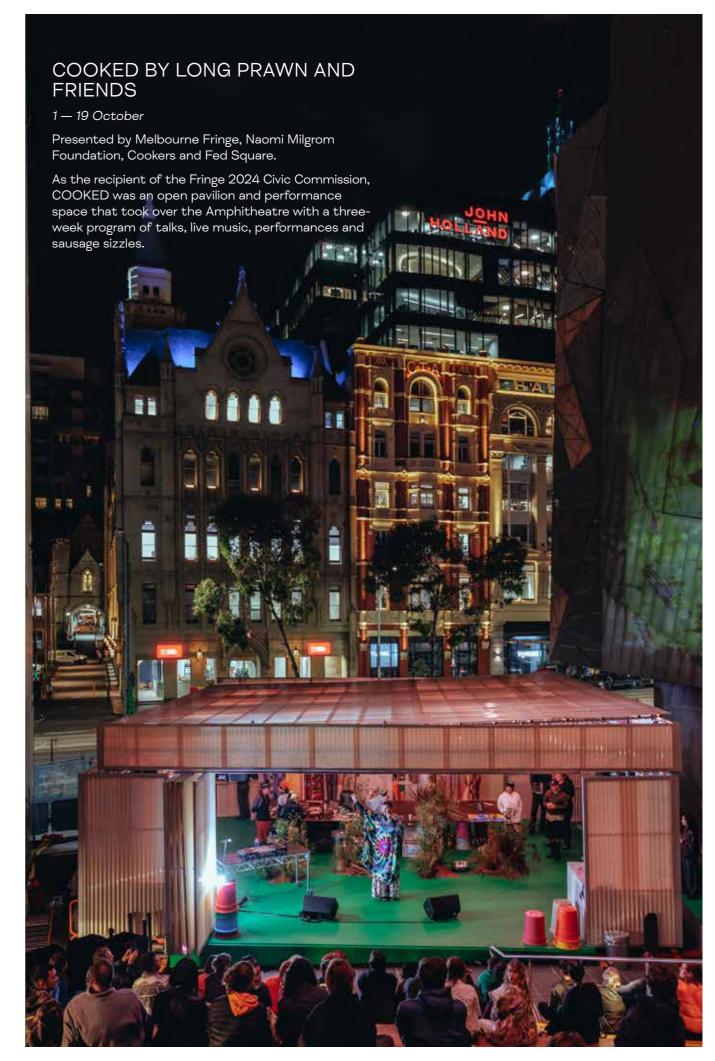
28 September

Hundreds of footy fans converged on the Square to watch the AFL Grand Final broadcast on the Big Screen.

5.8

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MELBOURNE INTERNATIONAL GAMES WEEK

BIG GAMES NIGHT OUT

10 October

Presented by Fed Square in partnership with Creative Victoria.

A major highlight of the 10th Melbourne International Games Week was the second instalment of Big Games Night Out, transforming Fed Square into a realm of game-themed fantasy and featured the global debut of Blaktasia (Invasion of The Murk) by Melbourne-based, Aboriginal-led studio GUCK. Activations also ran across the Atrium, the Edge and in ACMI.







VICTORIAN SENIORS' FESTIVAL

6 October

Presented by the Victorian Seniors' Festival with support from Fed Square.

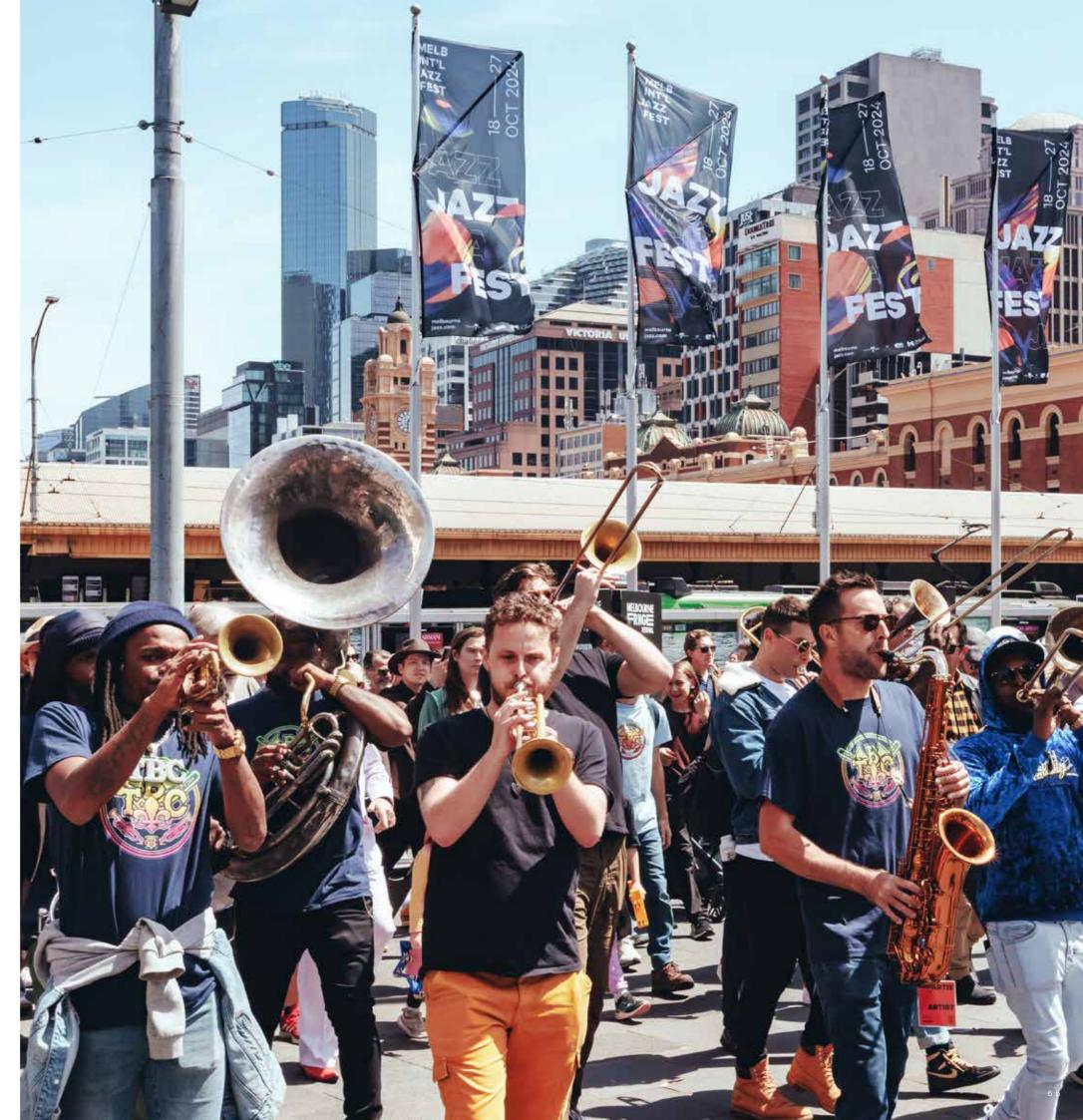
The annual celebration of older Victorians, their friends, allies and families, featured live music, dance and workshops as well as a mass ukulele workshop and performance.

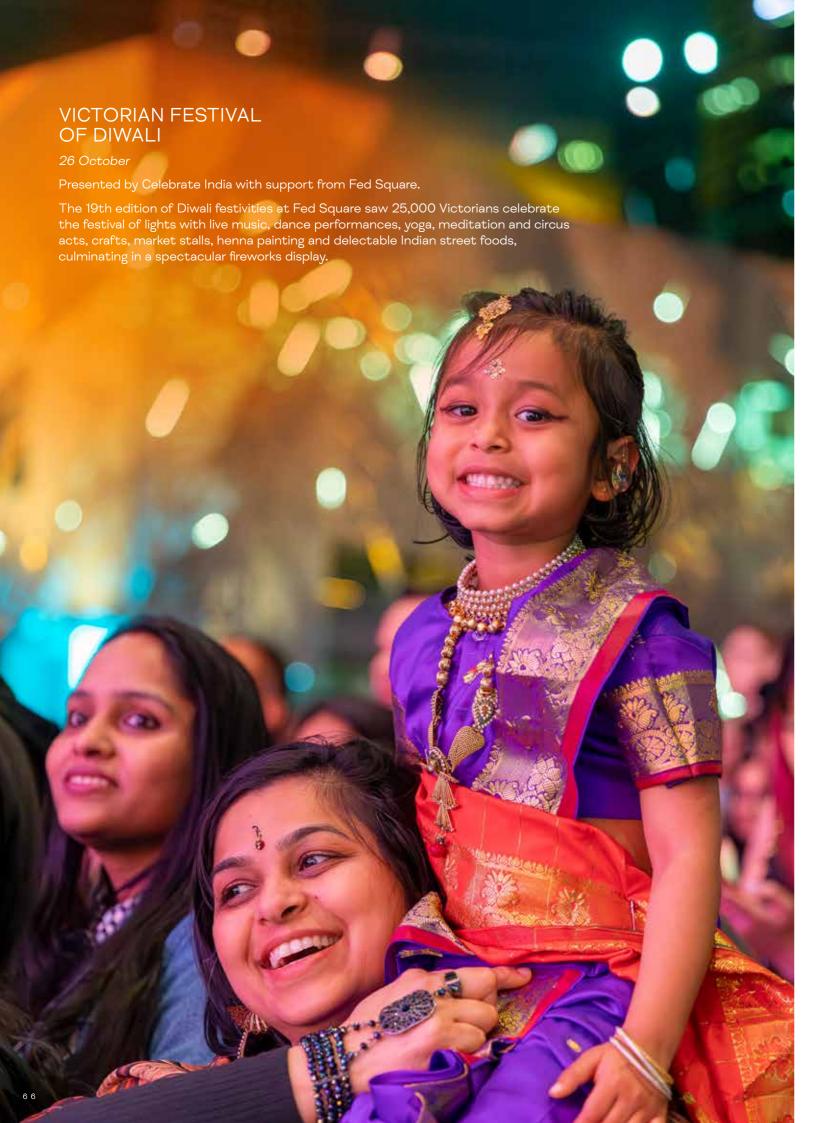
MELBOURNE INTERNATIONAL JAZZ FESTIVAL

18 — 20 October

Presented by Melbourne International Jazz Festival and Fed Square.

Our annual partnership with the Melbourne International Jazz Festival continues to grow its footprint and impact, drawing thousands of music lovers to the Square. The festival's opening weekend saw free performances by Harry James Angus and La Influencia, and the return of the popular New Orleans Second Line parade and street party which has become a highlight of the cultural calendar. The free outdoor cinema program 'Jazz on Film' also drew strong crowds, showcasing archival footage from an all-star lineup of musical legends in Louis in London, Jazz on a Summer's Day and Summer of Soul.







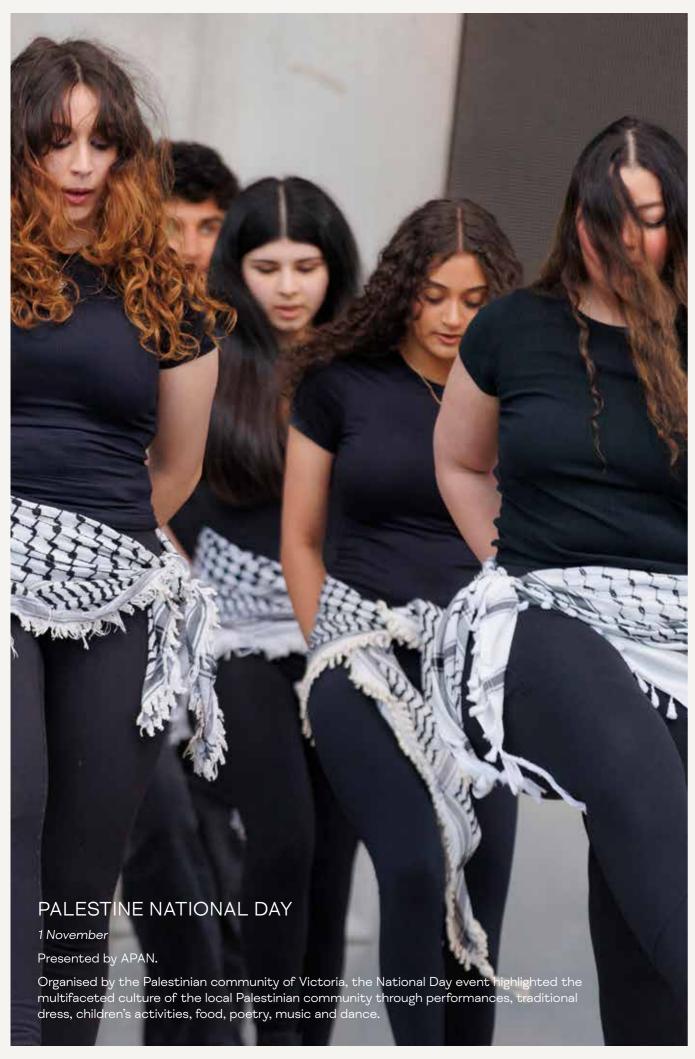
NATIVE PRIDE

27 October

Presented by the U.S Consulate General Melbourne and Fed Square.

Florida-based dance troupe Native Pride Productions performed in The Edge in a powerful blend of education and entertainment, offering audiences of all ages a glimpse into the beauty, skill, and majesty of Native American music and dance.

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FOR ALL EARTHKIND

2 November

Presented by For All Earthkind with support from Fed Square.

This mass-participation, multi-location community event invited choirs, singers, families, schools, and planet-lovers to sing together to hope for a sustainable future, supported by the Australian Youth Orchestra and conductor Aaron Wyatt.





BANDSTAND

3 November

Presented by Victorian Bands League with support from Fed Square.

Band Stand Sunday once again brought the classic days of the old-style band rotunda into the modern-day setting of Fed Square.

POLISH FESTIVAL

10 November

Presented by the Polish Festival with support from Fed Square.

The vibrant celebration of Polish culture, heritage and community celebrated its twentieth year at Fed Square with a massive 27,000 attendees – up 35% from the previous festival.





AFRICAN MUSIC AND CULTURAL FESTIVAL

15 — 17 November

Presented by African Music and Cultural Festival with support from Fed Square.

The three-day festival celebrated 35 African countries and community organisations through music, food, fashion, film, dance, art and culture. In its tenth year at Fed Square, the festival expanded its footprint further across the precinct with a total of 74 stalls. Festival Chair Fred Alale AM has commended the growth of the festival at Fed Square, noting that "people from African communities feel proud – they were just saying 'thank you' to me, it's a real sense of pride they feel at a festival that's created to celebrate African culture and community."



66

Some of the main objectives of the festival are to break down barriers to cultural understanding and to promote tolerance and understanding of this new and emerging community.

- Fred Alale AM, Co-founder and Chair of African Music and Cultural Festival

ALWAYS LIVE

ALWAYS LIVE is an annual state-wide celebration of live contemporary music



MAITHILI THAKUR WITH ADRIAN EAGLE

1 December

Presented by ALWAYS LIVE, Mantra Roots, Unified Music Group and Fed Square.

Over 2,000 people enjoyed a sunset performance featuring soulful renditions of folk and classical music from Indian sensation Maithili Thakur, supported by RISING local artist Adrian Eagle.

YERAMBOOEE

7 December

Presented by ALWAYS LIVE, Skinnyfish Music and Fed Square.

Led and hosted by Senior Elder Aunty Joy Murphy and Arnhem Land senior law man Don Wininba, this event saw performers meet in a collaborative ceremony called Yerambooee. Wurundjeri, Woi-wurrung and Yolngu dancers from North East Arnhem Land gathered in song, ceremony and dance on an enormous sand circle in Fed Square, open and free to the general public.

GARAGE BAND

8 December

Presented by ALWAYS LIVE, JOF, Bunjil Place and Fed Square.

In its third year at Fed Square, Garage Band saw 20 of the best Victorian artists under the age of 21 perform across multiple stages in a celebration of music and community.



Casually played at Fed Square yesterday... the most incredible gig of our lives.







KOORIE KRISMAS

14 December

Presented by Koorie Heritage Trust and Fed Square.

The much-loved Koorie Krismas returned to Fed Square with a free, fun-filled day for the whole family. The program of live music, comedy and dance performances featured incredible First Nations talent, including the Djirri Djirri Dancers, Barry Gilson, DJ PGZ, MC Lady Lash and many more. Attendees participated in free workshops, shopped for gifts at the First Peoples artists and creators' market and took photos with Koorie Klaus to top off the festivities.

CHRISTMAS OUTDOOR CINEMA

16 — 18 + 20 — 23 December

Proudly supported by United Airlines.

Beloved holiday films were screened for free in the lead up to Christmas, including *Elf, Meet Me in St Louis* and *It's A Wonderful Life*. As part of our partnership with United Airlines, one lucky family won a holiday to Los Angeles which included return flights, accommodation, dining, tours and local experiences.

AS CAMP AS CHRISTMAS

20 December

The popular addition to the silly season returned for the third year, celebrating queer culture in a cabaret program of comedy, dance and performance, curated by The Huxleys.

FESTIVE WORKSHOPS

29 November, 6, 13 + 20 December

These sold-out, free workshops with Laneway Learning offered participants the chance to make a festive native wreath, a macrame Christmas tree, or decorative ornaments or festive jewellery and accessories out of polymer clay.

CHRISTMAS CHOIRS

29 November, 6, 13 + 20 December

Visitors enjoyed a choir program every Friday in the Atrium, featuring the voices and musical stylings of Melbourne's diverse communities.

CHRISTMAS CREATURES

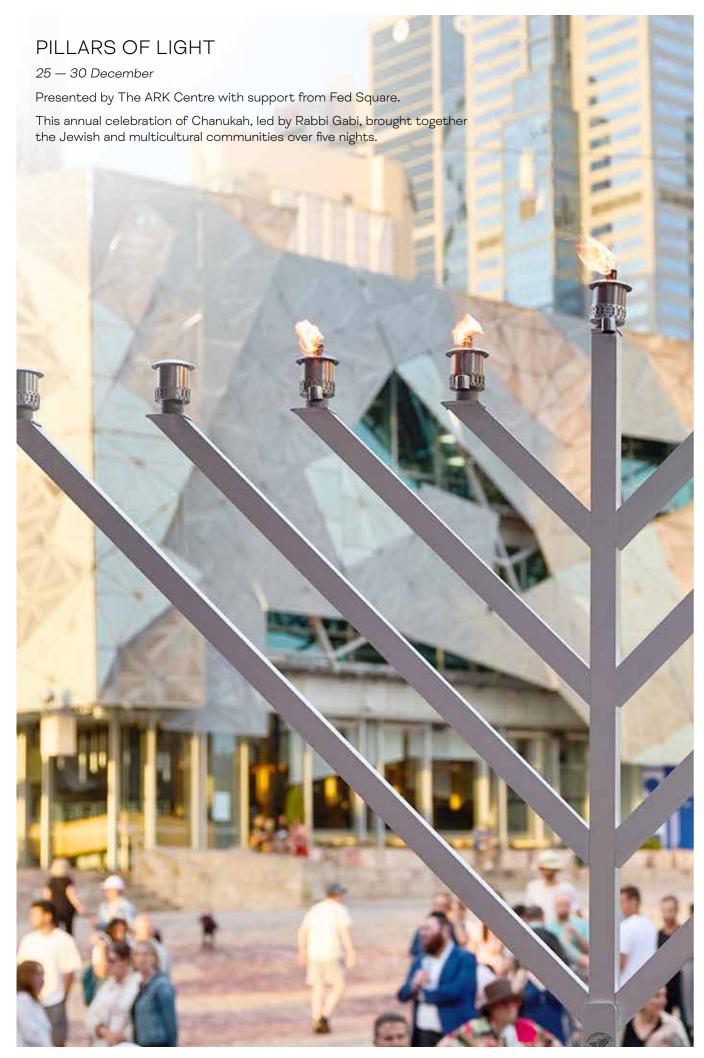
29 November — 25 December

This installation by whimsical performance and visual artist duo The Huxleys featured giant inflatable sculptures of iconic Aussie animals in a playful, immersive experience.

















OPENAIR BY THE NUMBERS

3.2M+ **VISITORS**

36+ 196+ **HOURS OF**

FREE ENTERTAINMENT LIVE CONCERTS

143 ARTISTS + 12 CULTURAL + COMMUNITY PARTNERS

PARTNERS

945M+ **MEDIA REACH**



ROBBIE WILLIAMS LIVE

2 January

Presented by Fed Square, City of Melbourne, GOLD104.3, iHeart Radio and Roadshow Films.

With just 24 hours' notice, 12,000 Melburnians flooded the Square and Birrarung Marr for the great Robbie Williams who delivered an exuberant 40-minute set before receiving the keys to the City of Melbourne in recognition of his biopic *A Better Man*'s contribution to the local film industry. This concert affirmed Fed Square's reputation as the city's public square and THE place in which to hold an iconic free performance for the people of Melbourne.

66

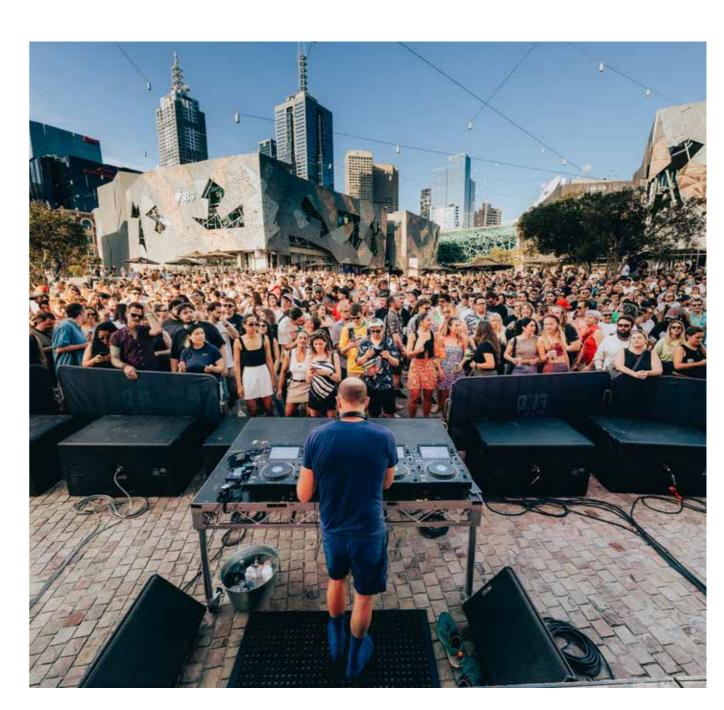
A Melbourne moment to remember... solidified our city's status as a premier destination for world-class events...

- Ludo Campbell-Reid, City of Melbourne



The whole summer series has been fantastic.

– Karl Quinn, The Age



CARIBOU

10 January

Another epic, free, all-ages pop-up gig saw Caribou – aka legendary Canadian electronic recording artist Dan Snaith – DJ an unforgettable 4-hour set on a hot summer night. Fresh off sold-out shows on his Australian tour, Caribou treated 8,000 enthusiastic dancers to a dynamic mix of fresh tracks and timeless classics, bringing joy to the city and putting Fed Square firmly on the map for the remainder of summer.

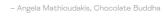


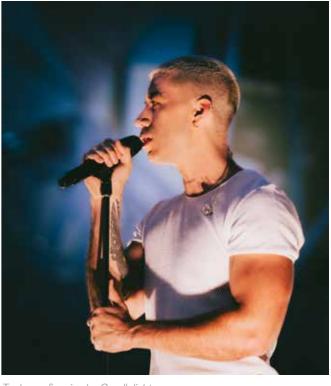
CANDLELIGHT CONCERTS





I do not think we can underestimate the positive impact Open Air created for Fed Square's profile and enjoyment by the people of Melbourne and by a wide demographic who experienced FREE concerts at this incredible, iconic location.





Teeks performing by Candlelight.

SOLI

4 February

Ethiopian Australian R&B artist Soli kicked off the Candlelight Concerts by playing a soulful set to a diverse audience of over 6,000.

ROSS WILSON & THE PEACENIKS

5 February

Aussie rock legend Ross Wilson & the Peaceniks filled the Square with a potent mix of nostalgia and energy, and roused the crowd to dance along to some of their biggest hits.

TEEKS

6 February

Māori soul artist Teeks closed out the concert series with a stirring celebration for Waitangi Day, becoming the highest-attended candlelight concert to date and prompting a moving, impromptu haka from audience members. 66

The event showcased the rich diversity of global carnival cultures – from Colombian and Brazilian rhythms to Caribbean Soca – creating a uniquely Australian multicultural experience.

– Fariet Sheotahul aka DJ Fasmwa



AFRO-CARIBBEAN CARNIVAL

15 February

Presented by Fed Square and Stick Mareebo Productions.

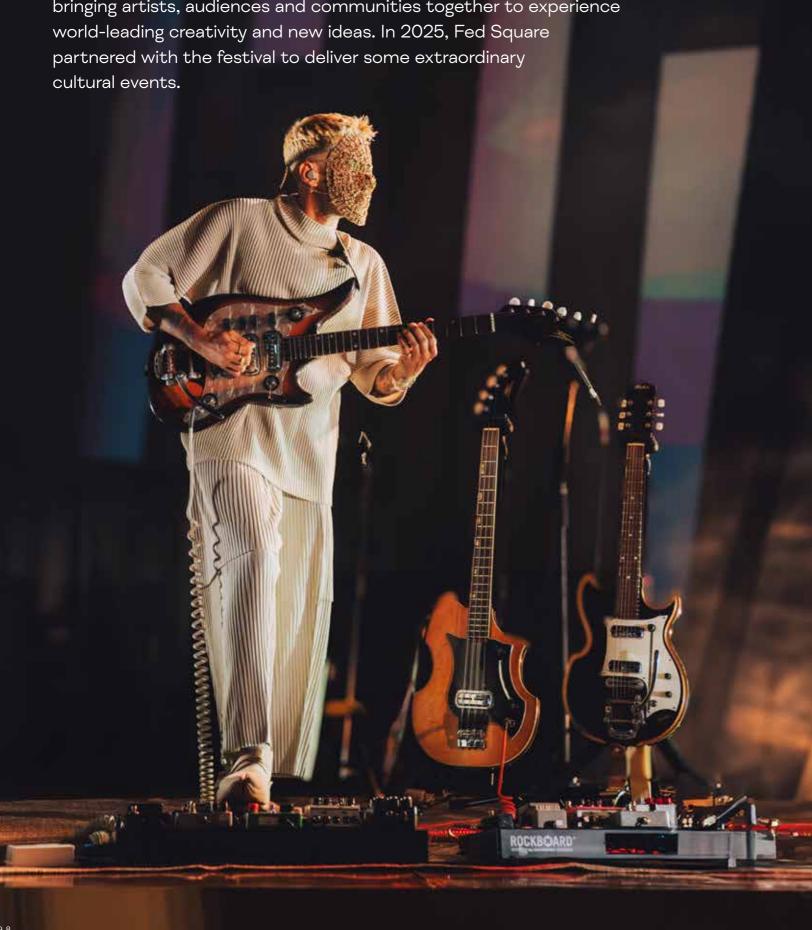
This free celebration of Afro-Caribbean music, food, costume and sound system culture featured performances from international Soca and Reggae superstars, Kevin Lyttle and Solo Banton, as well as local sound systems – El Gran Mono, Heartical Hi Powa and Housewife's Choice.



ASIA TOPA AT FED SQUARE

Presented by Asia TOPA, Arts Centre Melbourne and Fed Square.

Asia TOPA is Australia's major triennial of Asia-Pacific performance, bringing artists, audiences and communities together to experience





OPENING CONCERT: GLASS BEAMS

21 February

Presented by Fed Square and Asia TOPA.

A bumper crowd helped kick-off Asia TOPA, with a spectacular celebration of Eastern-fusion contemporary music headlined by Melbourne-based trio Glass Beams. Over 8,000 people packed the Square from opening act Shio's set, through experimental pop band TAMTAM's performance and stayed long after Glass Beams mesmerising set had ended.





NONGKRONG - SARAPAN

23 February

Presented by Fed Square, Arts Centre Melbourne and Asia TOPA.

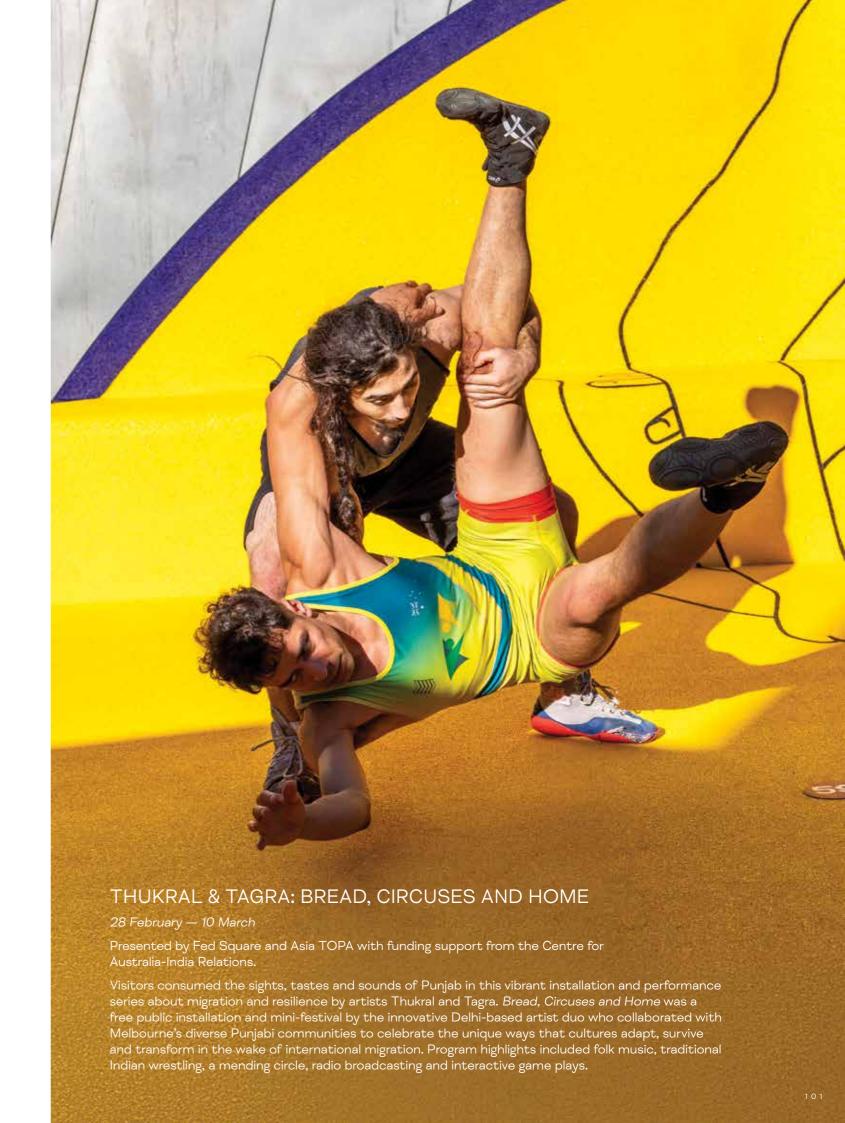
A free, all-day event of sarapan ('breakfast') and performances transformed the Square into a space to nongkrong – or to 'hang out' in Bahasa Indonesia. The program explored the deep connections between ancestral heritage and the evolving pathways shaping Indonesian-Australian identities today, and had thousands of attendees enjoying delicious food and vibrant performances all day.

SHADOWS IN TWIN CITIES

20 February — 10 March

Presented by ArtPlay, Asia TOPA, Fed Square and the Jeonju Cultural Foundation.

This project by artists Jessica Wilson and Gijong Yoo brought together children from Jeonju, Korea and Melbourne in unusual conversations between each other and their city landscapes. Three events designed for children took place across ArtPlay, Fed Square and Palbok Art Factory in South Korea during Asia TOPA, including a participative intercultural workshop, a large-scale video installation and an art hunt.



66

That was sick... such a good vibe

- Neil Robertson, Victorian Music Development Office

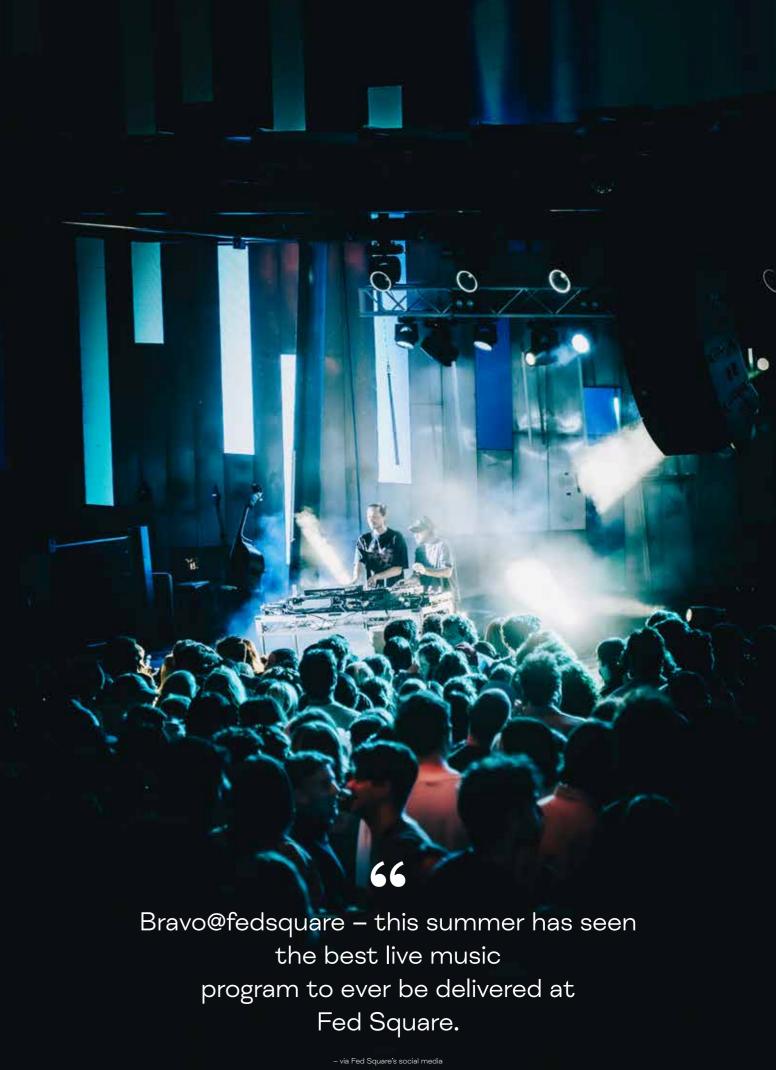




MILDLIFE I SUN RA ARKESTRA I WAX'O PARADISO

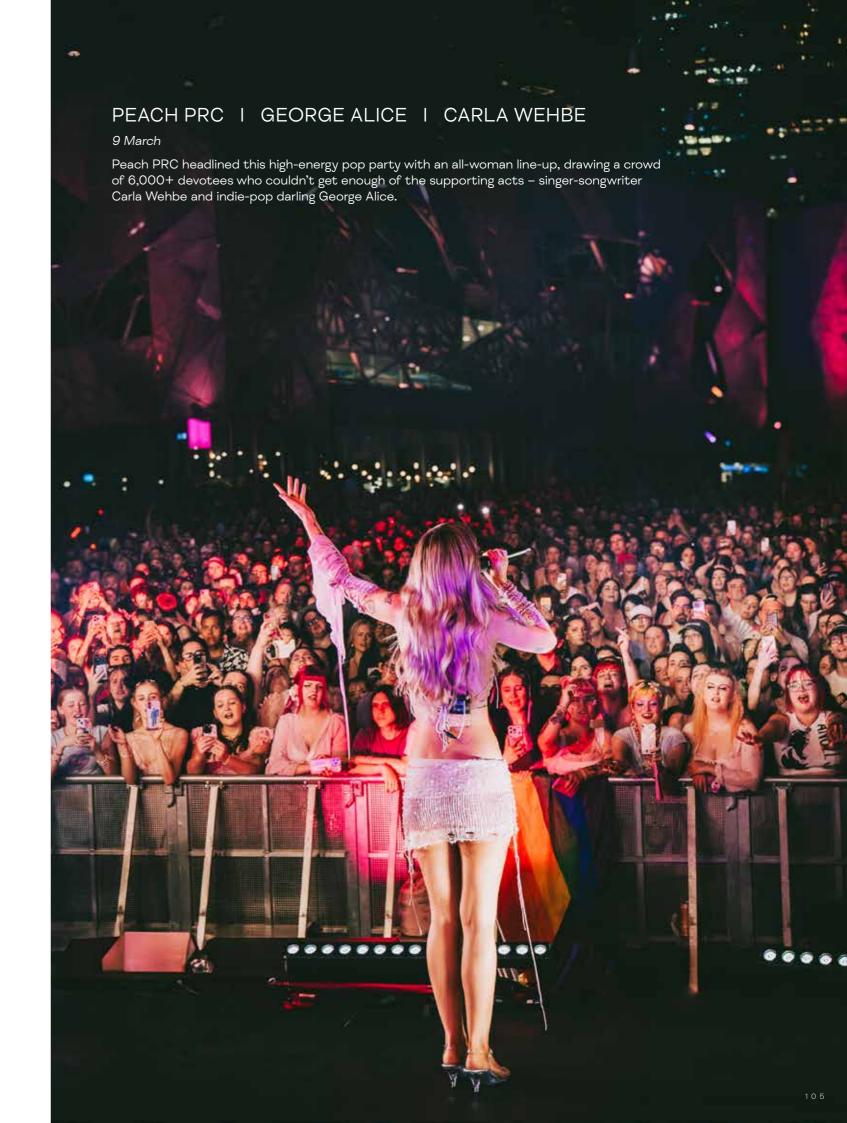
1 March

This massive, all-ages gig featured trailblazers in cosmic-jazz, the legendary Sun Ra Arkestra, psychedelic-jazz group Mildlife and Melbourne favourite DJs Wax'o Paradiso, and attracted an eclectic crowd of 7,000+ people dancing under the stars.









66

That was one for the ages!

- Johann Ponniah, tour promoter

KNEECAP

10 March

Presented by Fed Square and Madman Entertainment.

Belfast hip-hop trio Kneecap announced a last-minute pop-up gig at Fed Square that drew a staggering 10,000 fans who'd missed out on tickets to their sold-out Melbourne shows. The internationally renowned group delivered big on energy and achieved significant media coverage for Fed Square.

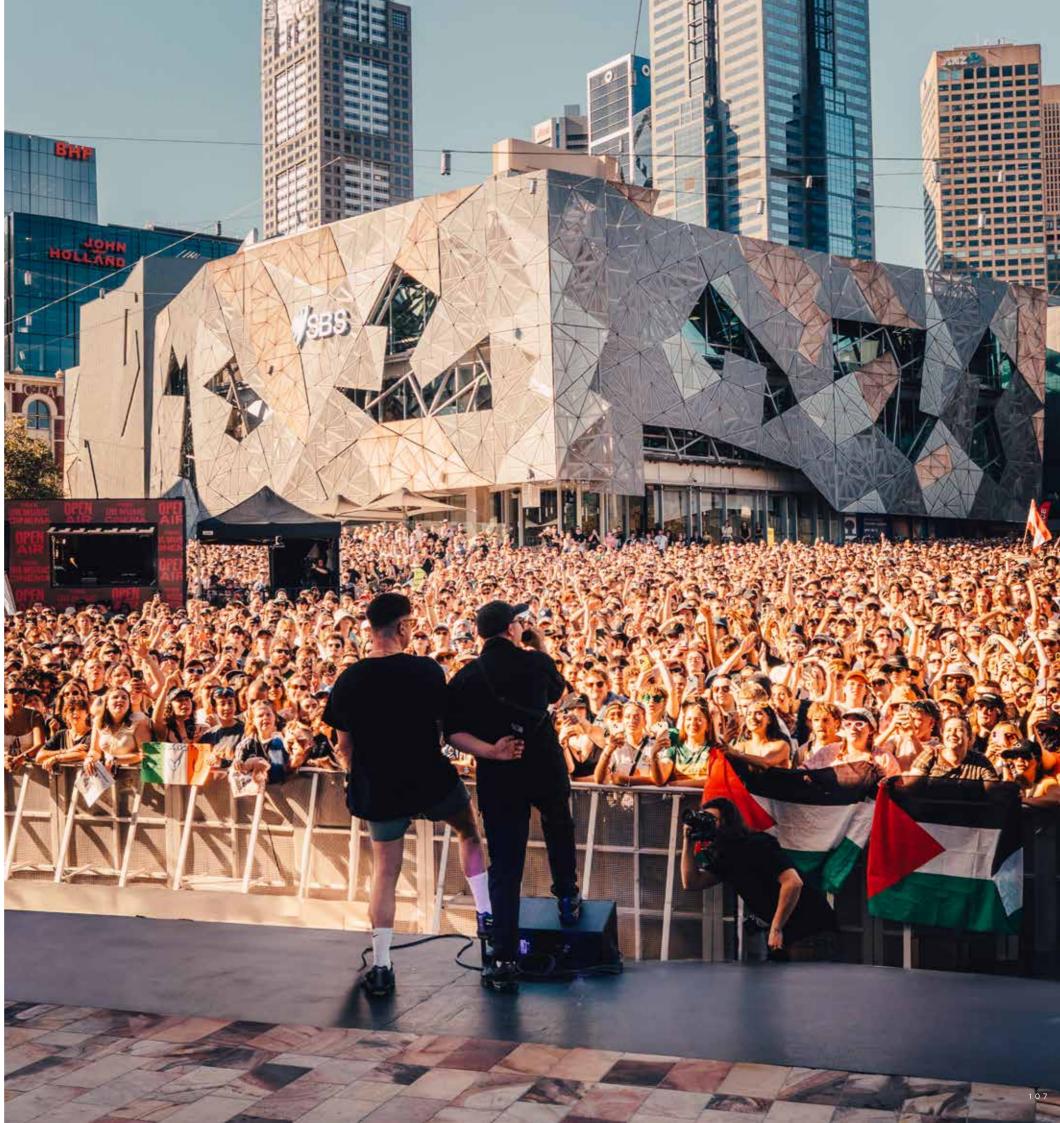


CITY SESSIONS BREAK DANCING

2 March

Presented by Cypher Culture, in partnership with Fed Square, Creative Australia, City of Melbourne and VicHealth.

Australia's top street dancers descended on Fed Square for freestyle dance battles in an all-ages event showcasing a dazzling array of dance styles, from hip hop and locking to voguing and house, pushing the boundaries of creativity and expression. The energy of the performers and the crowd were electric.

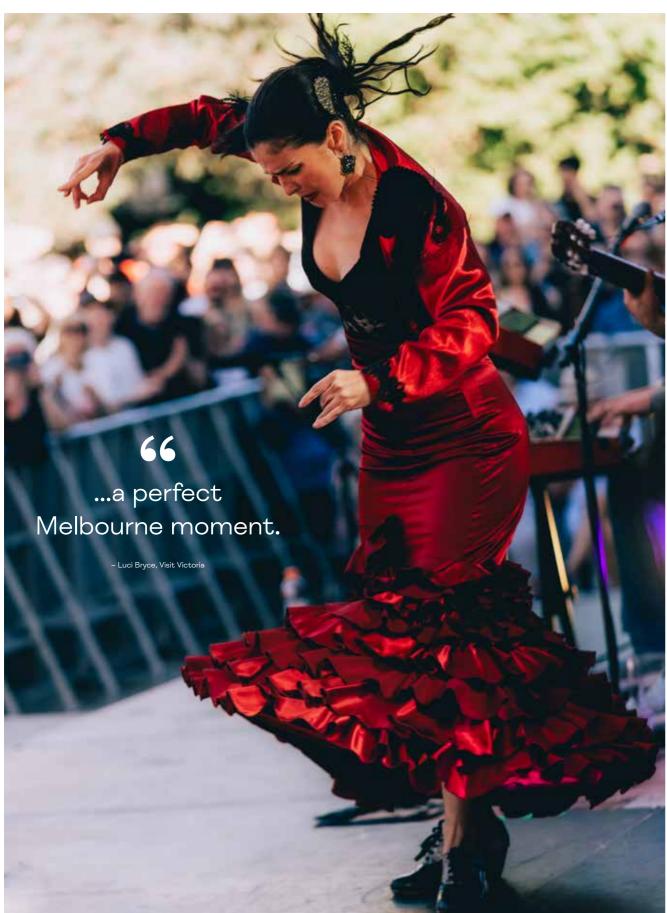


ANNUAL REPORT 24 --- 25

THE CAT EMPIRE

22 March

Hometown heroes The Cat Empire celebrated the launch of their new album Bird in Paradise with an epic free show at Fed Square. 4,000 fans were treated to new material and classic hits from the band's 25+ year career in a very fitting close to a triumphant Open Air program.



66

It's wonderful to see the city alive with people enjoying themselves while listening to free live music and performances. There is nothing else like this being offered in Melbourne for free.

- Julie Wright, Polyglot

The live music program at Fed Square has been a revelation. Giving people an opportunity to see world class artists for free has been amazing and really harnesses how incredible the scene is in this city.

- James, Waving At Trains

OUTDOOR CINEMA



DREAMSCAPES AND DARK KNIGHTS: CHRISTOPHER NOLAN X HANS ZIMMER

3 — 5 January

Record numbers turned out for Christopher Nolan's biggest blockbusters – *Inception, Interstellar*, and *The Dark Knight* – all scored by longtime Nolan collaborator, composer Hans Zimmer.

WILD WESTERNS

6 — 8 January

Characterised by sweeping cinematography and epic landscapes, this program spotlighted Western films – or films that inspired classic Westerns – Seven Samurai, Once Upon a Time in the West and Meek's Cutoff.

TECHNO THRILLERS

9 January

Tron: Legacy and Spider-Man: Across The Spider-Verse played back-to-back in celebration of their thrilling original soundtracks that fuse electronic and orchestral music, by Daft Punk and Daniel Pemberton.

BEST IN SHOW

11 January

Christopher Guest's cult-comedy about a dog show was screened to celebrate the launch the NGV Kids Summer Festival and tie in with their major exhibition Cats & Dogs.

CELEBRATING DOLLY PARTON

19 January

Everyone loves Dolly Parton – as proved by the hundreds-strong crowd of intergenerational fans who toasted her 79th birthday with a free boot scootin' workshop, a capella sing-a-long and a screening of the classic Dolly film, *Nine to Five*.

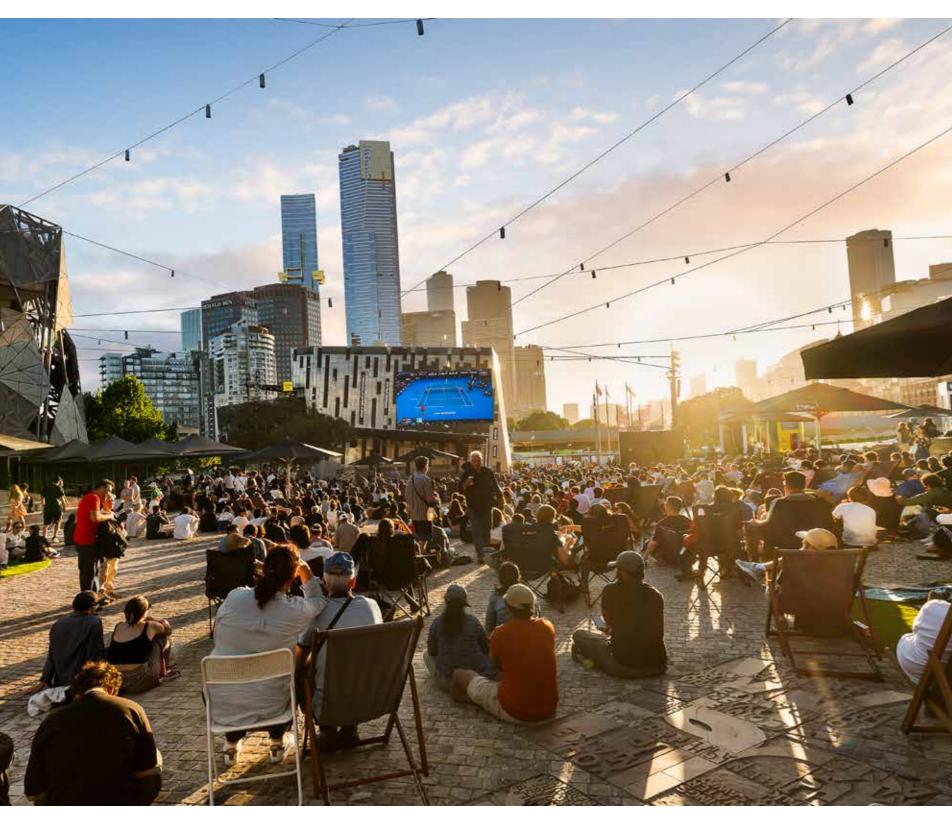
BRUCE LEE BONANZA

7 — 8 February

Tying in with Lunar New Year celebrations, the master of Hong Kong Kung Fu cinema, Bruce Lee, was celebrated over two nights of martial arts action classics – Fist of Fury and Way of the Dragon.







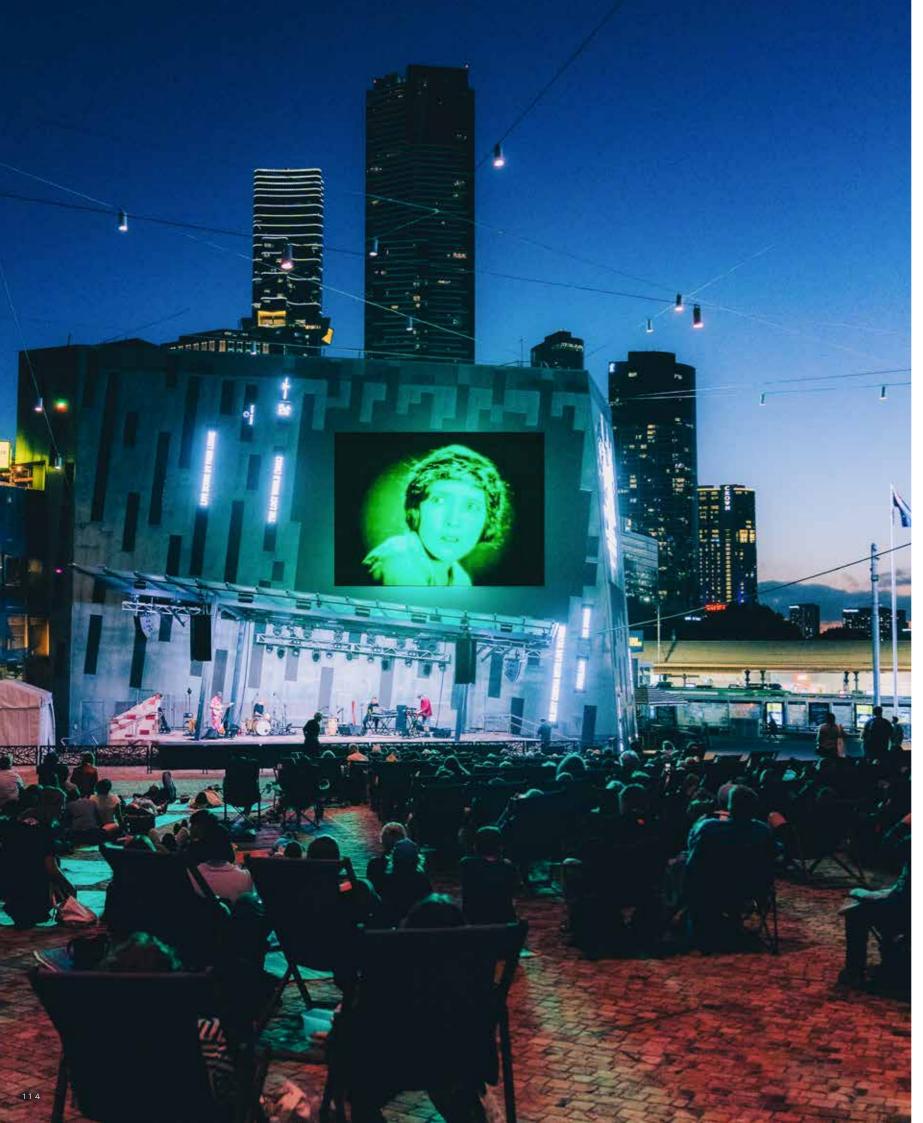


AUSTRALIAN OPEN ON THE BIG SCREEN

14 — 28 January

Presented by Channel 9, 9Now and Fed Square.

The Square was once again filled with deckchairs for general public and tennis fans alike to enjoy the Australian Open tournament on the Big Screen.



SILENT CINEMA WITH LIVE SCORES

Presented by Fed Square and Insite Arts.

Returning for its fifth iteration, over three summer nights, this festival presented classics of silent cinema with live original scores composed and performed by some of Australia's most exciting musicians. The program traversed the spectra of Indian folktales to early Hollywood monster films and Buster Keaton physical comedy classics, attracting 1,000+ at the final screening – the largest attendance since the event commenced in 2021.

RAMAYANA AND OTHER TALES WITH LIVE SCORE BY HARI SIVANESAN

25 February

Hari Sivanesan and the South Asian Music Ensemble presented four Kathas, with an immersive contemporary and classical Indian score, in this rare screening of films from India's silent cinema era.

THE LOST WORLD (1925) WITH LIVE SCORE BY FRED LEONE

26 February

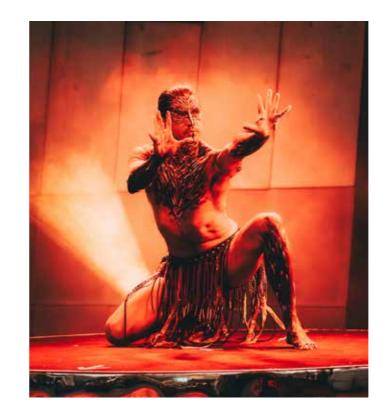
Fred Leone fused traditional and contemporary sounds to create an immersive experience of *The Lost World*, a groundbreaking silent film that transports audiences to a realm of prehistoric wonders. Leone's live soundtrack featured voice, Kuluru (Garrwa language for Yidaki, aka Didgeridoo), boomerangs (Bargan in Butchulla language), Emu egg (Ngurunj in Butchulla language), tree branches, sand and other objects.

ONE WEEK (1920) AND SHERLOCK JNR (1924) WITH LIVE SCORE BY BLUE GRASSY KNOLL

27 February

Gypsy-bluegrass ensemble Blue Grassy Knoll had the crowd in stitches as they enjoyed two Buster Keaton comedy classics on the final and busiest night of Silent Cinema with Live Scores 2025.

MIDSUMMA FESTIVAL In 2024-25 we once again partnered with Midsumma Festival to celebrate the LGBTQIA+ community, presenting festival highlight performance HONOUR on the main stage and a program of workshop panels in The Edge designed for families of LGBTQIA+ young people, as part of Midsumma Matters.



Sermsah Pepi performs in HONŌUR as part of Midsumma.

HONŌUR

31 January

Presented by Midsumma Festival and BEAT ENTERTAINMENT in association with Fed Square, produced by Performing Lines.

This tribute event elevated and celebrated Queer POC Elders through music, dance and performance.

MIDSUMMA MATTERS WITH HOUSE OF MUCHNESS

1 February

Presented by Fed Square, Midsumma Festival and House of Muchness.

The Edge hosted a full day of conversations and creative workshops that explored issues of concern to LGBTQIA+ youth and was strongly attended by families and young people.

MIDSUMMA MOVIES: THE WIZ

2 February

Presented by Melbourne Queer Film Festival in partnership with Fed Square and Midsumma Festival.

We hosted the closing night of Midsumma's cinema program with a raucous screening of the 1978 all-Black, Afrofuturist reimagining of The Wizard of Oz, *The Wiz.*

66

To have the QTBIPOC community centred and celebrated in the heart of the city at Fed Square such a public space in such a major way has impacted us all massively.

- Samuel Gaskin, BEAT ENTERTAINMENT

66

Such a powerful and inspiring work celebrating our queer First Nation Elders & community.

My heart is very full.

- Ben Graetz, audience membe





BMW OPERA FOR ALL

1 February

Presented by Opera Australia and supported by Fed Square.

Now in its third year at Fed Square, the global BMW Opera for All concert series featured Opera Australia's brightest stars and treated audiences to a summer evening of popular arias backed by musicians from Orchestra Victoria, conducted by Brian Castles-Onion. Featured artists included soprano Olivia Cranwell, mezzo soprano Dimity Shepherd, tenor Shanul Sharma, baritone Christopher Hillier and a prelude performance by the Australian Girls Choir.



LUNAR NEW YEAR

9 February

5,000 revelers celebrated the forthcoming Year of the Snake with a vibrant feast of performance and culture.

Lunar New Year at Fed Square offered a free day of activities and cultural performances for the whole family, including dance, martial arts and traditional and contemporary music from China, Vietnam, Korea and Malaysia.



ATLASSIAN WILLIAMS RACING FAN ZONE

10 — 16 March

Presented by Kraken and Atlassian Williams Racing with support from Fed Square.

The return of the Williams F1 Fan Zone during the Grand Prix saw capacity crowds enjoy a range of activities, from simulated driving sessions to a visit from F1 driver Carlos Sainz and Team Principal James Vowles.

F1 AUSTRALIAN GRAND PRIX SCREENING

15 — 16 March

The Edge was opened to the public for a live screening of the qualifying session on Saturday and the main race on Sunday. F1 fans were also able to pick up merchandise from their favourite team at the official F1 pop-up store on Swanston Street Forecourt.



NEPAL FESTIVAL

5 March

Presented by Nepal Festival Melbourne with support from Fed Square.

This vibrant, family-friendly celebration brought the spirit of the Himalayas into the city, immersing audiences in Nepal's rich cultural tapestry and featuring traditional music and dance, contemporary performances, and authentic cuisines.





MELBOURNE FOOD AND WINE FESTIVAL

29 — 30 March

Presented by Melbourne Food and Wine Festival with support from Fed Square.

Melbourne Food and Wine Festival returned to Fed Square with the third iteration of the hugely popular 'Baker's Dozen' market showcasing the state's most extraordinary bakeries, plus four commercial food collaboration activations.



MELBOURNE VIXENS FAN DAY

23 March

Presented by Melbourne Vixens with support from Fed Square.

To celebrate the commencement of the 2025 netball season, fans were invited to meet the team and participate in a range of free activities and entertainment.



APRIL SCHOOL HOLIDAYS

Fed Square offered a range of free holiday programs, creating fun, accessible opportunities for children and families to learn, play, and connect.





FOREVER CHANGED WITH NAT BARTSCH

12 April

Three stunning live music performances by artist Nat Bartsch supported neurodivergent children and their families, drawing an audience of 340 in a calming, sensory-friendly environment in The Edge.

PLAY DATE BY ALL THE QUEENS MEN

15 — 17 April

This dance party by collective All The Queens Men welcomed rainbow families across three vibrant days, attracting over 1,000 attendees and creating a joyful, affirming space for connection and play.

MELBOURNE INTERNATIONAL COMEDY FESTIVAL

THE (VERY) BIG LAUGH OUT

18 April

The (Very) Big Laugh Out returned with street performers, physical and musical comedy acts in a huge day of comedy for kids at Fed Square.

LITTLE FOOD FESTIVAL

9 — 10 April

Presented by the Sandro Demaio Foundation, Monash University and Fed Square.

This year's Little Food Festival expanded across the Main Square and Birrarung Marr Walk with over 12,000+ attendees. The annual two-day festival, is a free community event for children and families promoting health, wellbeing and sustainability education (about our food systems).









VAISAKHI FESTIVAL

13 April

Presented by Gurduara Council of Victoria Inc. with support from Fed Square.

The Sikh festival of Vaisakhi, also known as Khalsa Sajna Divas, was celebrated with free food and performances from temples across the wider city.



Celebrating this important Festival has been an amazing experience for thousands of community members who gathered in the heart of Melbourne.

- Harkirat Singh, representative of the Gurduara Council of Victoria



YIRRAMBOI

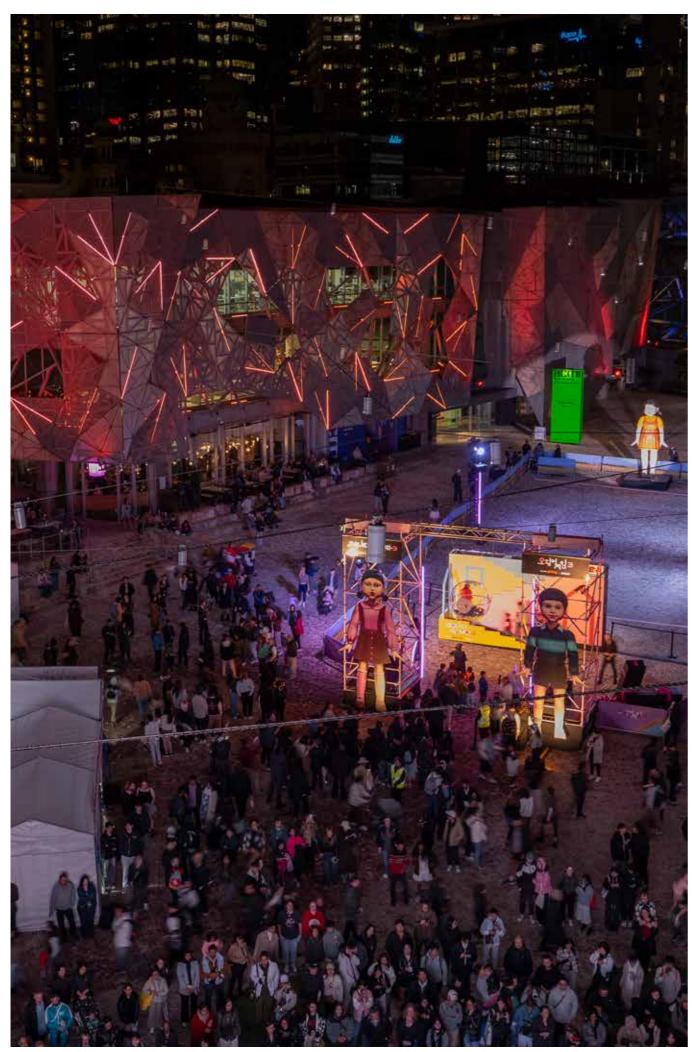
BANJ BA WALERT : WATER AND POSSUM

2 — 11 May

Presented by YIRRAMBOI Festival and Fed Square.

As part of First Peoples arts festival YIRRAMBOI, banj ba wolert by Wurundjeri, Dja Dja Wurrung and Ngurai Illum-Wurrung artist Stacie Nicholson-Piper was staged as an immersive installation in The Edge. Audiences were invited into a 360-degree audio-visual experience, featuring the rhythms of the possum skin drum and visuals honouring local culture and storytelling. Over 10 days, 1,483 visitors experienced the work. We also hosted a special screening in the Main Square featuring performances by Amos Roach, the Djirri Djirri dancers, and Nga Matai Māori group.







KOREA FESTIVAL

24 - 25 May

Presented by the Korean Society of Victoria with support from Fed Square.

Crowds flocked to the Square for a two-day celebration of Korean culture, traditions and delicious food. Netflix partnered with the festival, offering an exclusive interactive *Squid Game 3* experience, which proved hugely popular with audiences.





GURU NANAK'S LEGACY: MULTI FAITH LANGGAR

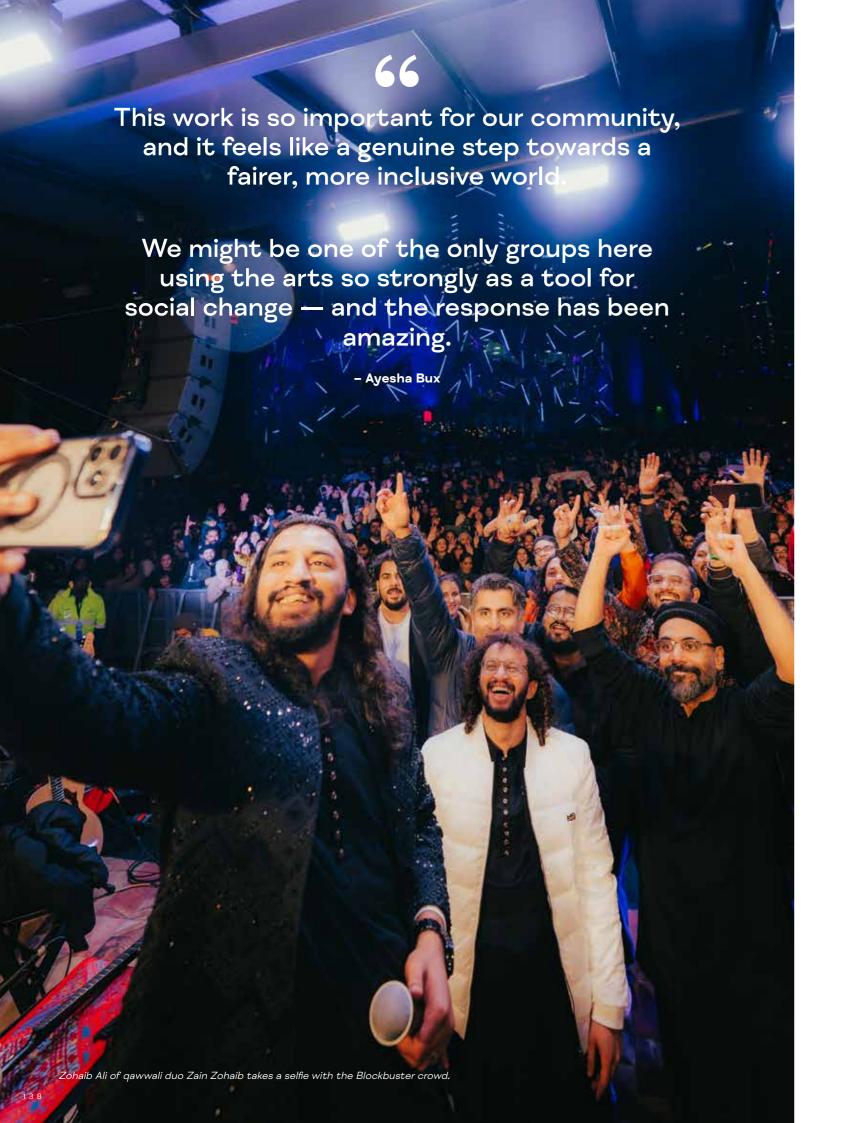
1 June

Presented by the Sikh Interfaith Council of Victoria with support from Fed Square.

People of all backgrounds and faiths were invited to celebrate the vision and teachings of Guru Nanak Dev Ji, the founder of Sikh faith, with talks, music and free community food (Langgar).







RISING:

BLOCKBUSTER

7 June

Presented by Fed Square, RISING and SalamFest.

Blockbuster brought together Pakistan's hottest contemporary artists in a world-premiere, Melbourne-exclusive live experience celebrating Pakistani music and Punjabi art and food. Curated by Ayesha Bux, this free, all-ages event splashed the city with colour, flavour and energy, with over 6,000 people enjoying performances from rapper Faris Shafi, Qawwali duo Zain Zohaib, rock frontman Sherry Khattak, R&B artist Annural Khalid and legendary producer Xulfi.





RISING:

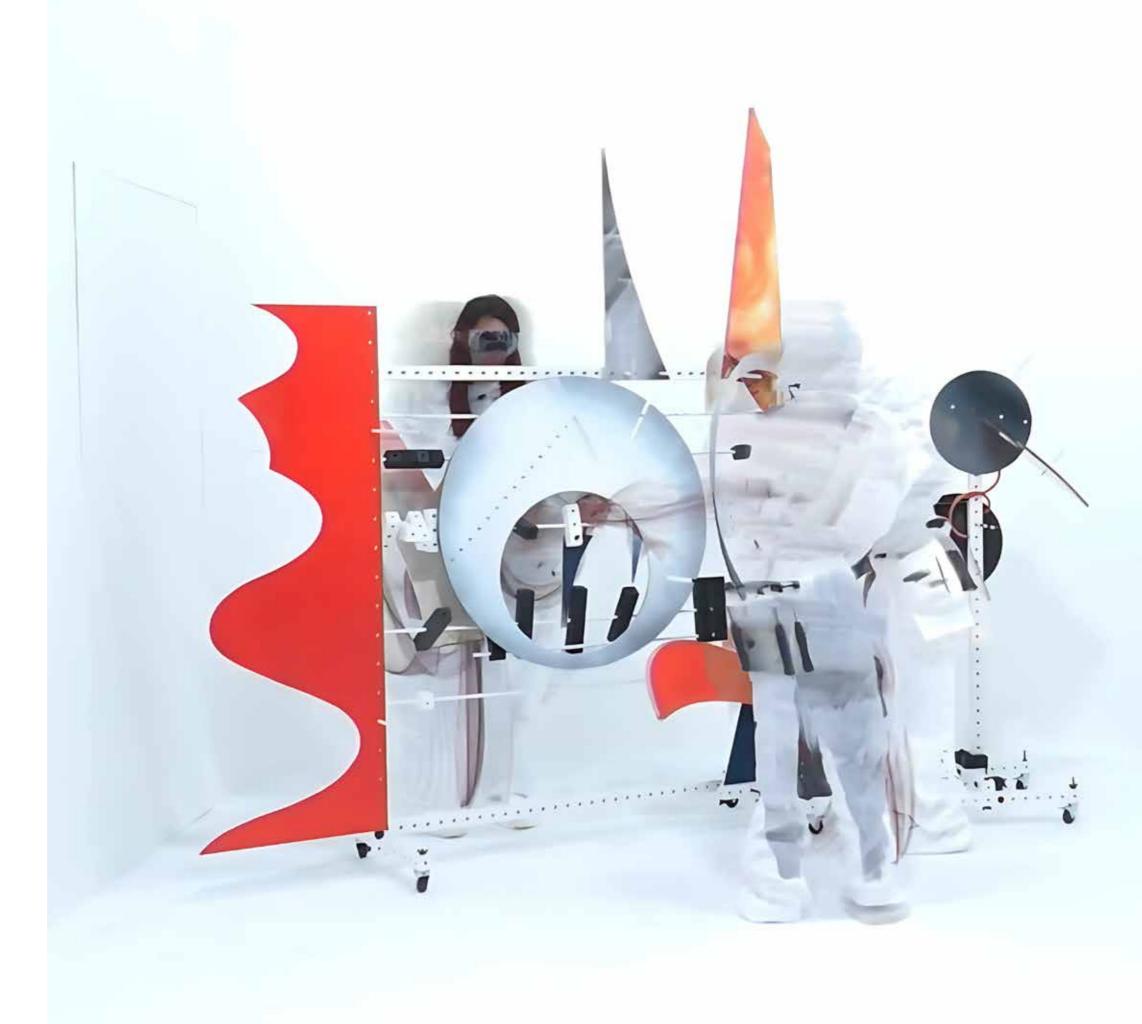
DIAGRAMMATICA

3 — 9 + 11 — 15 June

Presented by Fed Square and RISING.

Created and hosted by Jason Maling, in collaboration with sound artists Madeleine Flynn and Tim Humphrey and filmmaker Rhian Hinkley, *Diagrammatica* featured an extraordinary lineup of guest musicians playing live within the underground chamber: Golden Sands, Moses Carr and Ohmi (Lachlan Thompson), Nadav Rayman, Cat Hope, Kaylie Melville, Mindy Meng Wang, JP Shilo, Helen Svoboda, Aaron Wyatt, Flora Carbo and Winter McQuinn, and Genevieve Lacey and Marshall McGuire.

Over the sold-out experimental theatre season, audiences were invited to watch, listen, and play within a world of unfolding connections. Passersby also encountered the live film and soundscape, free, in the Atrium, as it emerged from the depths, while those ready to step further into the unknown booked their place in an intimate group descending to Slot 9 to take a hands-on part in creating art within 'the system'.





Neale Daniher at Fed Square before the Walk to the 'G.

ZURICH WALK TO THE 'G

9 June

Presented by FightMND, Zurich, and Fed Square.

A favourite event on the football calendar returned to fundraise for the fight against Motor Neurone Disease and rally around 2025 Australian of the Year, Neale Daniher. Fed Square hosted activities, special guests and Q&As before Daniher led the crowd on the walk to the MCG ahead of the annual FightMND Big Freeze event and King's Birthday AFL match.



KIDS IN FOCUS

School holiday programming at Fed Square offers a welcome free option for families, including films, festivals, workshops, installations and art. Our diverse programming for children and families is always fun, thoughtful and inclusive.

WORKSHOPS + PARTICIPATION

STAGE SCHOOL - A THEATRE MAKING WORKSHOP FOR KIDS

10 — 11 July

Presented by Deep Soulful Sweats and Fed Square.

TAKENOKO WEAVE HOUSE

21 September — 6 October

Presented by Fed Square and Slow Art Collective.

Friends and strangers alike gathered to create an ever-changing art installation, designed for collaborative weaving and music-making.

THE PLANTS

23 — 26 September

Presented by Fed Square and Playable Streets.

The Plants was an all-ages participatory organic musical experience allowing visitors to touch plants, play unique instruments, and learn to connect with nature.

YOUNG EARTH PROTECTORS

2 October

Presented by Fed Square and Zero Waste Victoria.

Led by sustainability educator and changemaker Kirsty Bishop-Fox, this engaging and interactive event for kids and families explored the importance of preserving biodiversity and looking after our Earth.

THE BIG TOY SWAP

2 October

Presented by Fed Square and Zero Waste Victoria.

The Big Toy Swap was a free, community event empowering families to keep toys out of landfill and in the hands of kids who will love them.

BUPA SEEK & FIND

Throughout September

Presented by Fed Square and Bupa.

BUPA VIRTUAL RIDE

2 October

Presented by Fed Square and Bupa.

AUSTRALIA DAY

Presented by Fed Square and Department of Premier and Cabinet

This inclusive, family-friendly day featured Fizz Kidz workshops, a Junkyard Beats performance and workshop and a set by DJ Lenny Pearce.

ON SCREEN

26 January – BMX Bandits (1983)

SHADOWS IN TWIN CITIES

20 February — 10 March

Presented by ArtPlay, Asia TOPA, Fed Square and the Jeonju Cultural Foundation.

This project by artists Jessica Wilson and Gijong Yoo brought together children from Jeonju, Korea and Melbourne in unusual conversations between each other and their city landscapes.

LITTLE FOOD FESTIVAL

9 — 10 April

Presented by the Sandro Demaio Foundation, Monash University and Fed Square.

This two-day community event for children and families promoted health, wellbeing and sustainability education, with a focus on the food system.

9 April - Shaun the Sheep (2015)

10 April - Paddington (2014)

INCREASE IN SCHOOL HOLIDAY



FOREVER CHANGED WITH NAT BARTSCH

12 April

Three stunning live music performances by artist Nat Bartsch supported neurodivergent children and their families, drawing an audience of 340 in a calming sensory-friendly environment in The Edge.

PLAY DATE BY ALL THE QUEENS MEN

15 — 17 April

This dance party welcomed rainbow families across three vibrant days, attracting over 1,000 attendees and creating a joyful, affirming space for connection and play.

BIG SCREEN

CHRISTMAS OUTDOOR CINEMA

Presented by Fed Square and United Airlines.

Our popular program of Christmas movie favourites returned to the Big Screen, with hundreds of attendees enjoying a picnic under the stars.

16 December - The Polar Express (2004)

17 December - The Santa Clause (1994)

18 December - Elf (2003)

STUDIO GHIBLI AFTERNOONS

Presented by Fed Square and Crunchyroll.

Studio Ghibli fans of all ages enjoyed a free mini outdoor film festival during the school holidays, filling the Square to watch the iconic films of Hayao Miyazaki and his team.

14 April - Castle in the Sky (2004)

14 April – Howl's Moving Castle (2004)

15 April – Pom Poko (2004)

15 April - Nausicca of the Valley of the Wind (2004)

16 April - My Neighbour Totoro (1994)

16 April - The Cat Returns (2003)

17 April - Whisper of the Heart (1994)

17 April - Spirited Away (2003)

PERFORMANCE AND INSTALLATIONS

THE AUSTRALIAN BALLET: LIVE **BROADCAST**

12 December

Presented by Fed Square and The Australian Ballet.

CHRISTMAS CREATURES

29 November – 24 December

This installation by whimsical performance and visual artist duo The Huxleys featured giant inflatable sculptures of iconic Aussie animals in a playful, immersive experience.

THE (VERY) BIG LAUGH OUT

Presented by Melbourne International Comedy Festival and Fed Square.

This huge day of comedy for kids returned with street performers, physical and musical comedy acts.

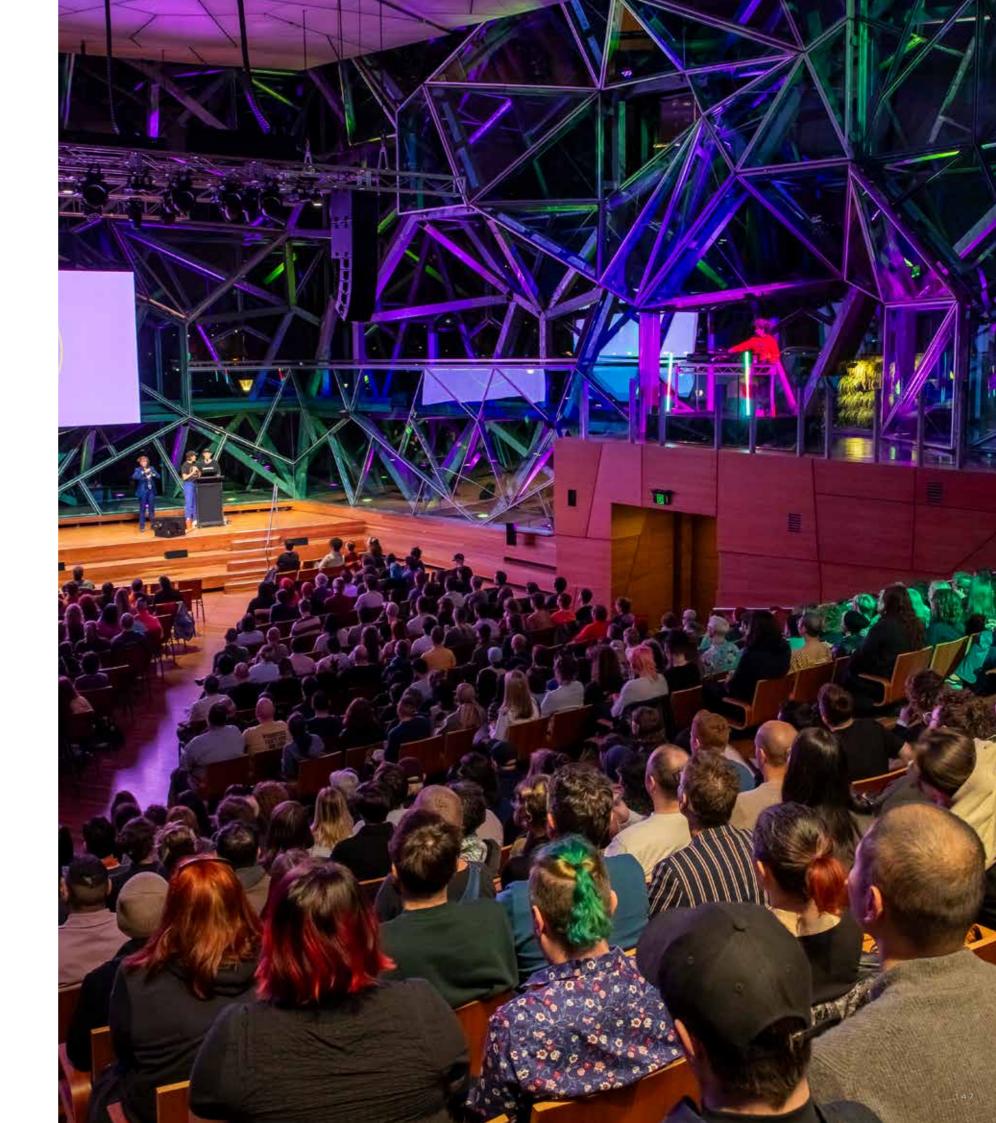
INCREASE IN SCHOOL HOLIDAY

THE EDGE

The Edge is one of Melbourne's premier event venues and in 2024-25, saw a 16% increase in commercial bookings, hosting 94 bookings to total 104 days of revenue generation for MAP Co. 46% of these bookings represented returning clients from 2023-24, evidence of strong customer satisfaction. These bookings ranged from school graduations, private functions, dance parties and concerts to conferences, forums and lectures, in addition to some of our city's most prestigious annual awards programs and orations. In alignment with on our civic charter, MAP Co also partners with many organisations to present vibrant talks and programs, including Deakin University, the Wheeler Centre, the City of Melbourne, the Naomi Milgrom Foundation, Midsumma Festival, Blak & Bright as well as cultural partners NGV, ACMI and KHT.







CONVERSATIONS

MELBOURNE CONVERSATIONS

Presented by City of Melbourne and Fed Square.

SPORTS TECHNOLOGY OF THE FUTURE

17 July

With Russel Howcroft, Jonathon Bernard, Lisa Hasker OAM, Machar Reid and Emma Sherry.

DOPAMINE DRESSERS

23 October

With Sally Mackinnon, Denni Francisco, Megan Hess, Nigel Stanislaus and Adele Varcoe.

SOLVING LONELINESS

20 November

With Matilda Boseley, Dr. Chris Cheers, Michelle Lim, Rebecca Scott OAM, Georgie Stone OAM and Jessie Wright.

THIS IS...PUBLIC SPACE

24 February

With Dr Jeff Sparrow, Claire Martin, Katrina Sedgwick OAM, Dr Kim Dovey and Sarah Lynn Rees.

FUTURE PROOFING GREEN SPACES

27 March

With Émer Harrington, James Hitchmough, Jon Hazelwood, Jirra Lulla Harvey and Claire Farrell.

THE 15 MINUTE CITY

12 May

With Lord Mayor Nick Reece, Lucinda Hartley, A/Prof Crystal Legacy, Julian O'Shea and Russel Howcroft.

DEAKIN UNIVERSITY

INDIGENOUS ORATION

23 July

Presented by Deakin University with support from Fed Square.

The annual Indigenous Oration – Dare to Hope – was delivered by Torres Strait Islander Tanya Hosch, Executive General Manager of Inclusion and Social Policy at the AFL.

BROOKES ORATION

4 September

Presented by Deakin University with support from Fed Square.

The annual Brookes Oration was given by Simon Griffiths, entrepreneur and co-founder of Who Gives a Crap, to discuss the contribution of corporate Australia in the global community.

MIFF: IN CONVERSATION

10 + 24 August

Presented by Melbourne International Film Festival, University of Melbourne and Fed Square.

This engaging program of conversations offered audiences the chance to go beyond the screen and get closer to the themes, ideas and talent of the 2024 Melbourne International Film Festival. Musician and composer Warren Ellis joined director Justin Kurzel to delve into their collaboration on film Echo Park, while visionary American director David Lowery explored his storied career in a separate masterclass.

THE FUTURE OF DEMOCRACY

21 August

Presented by the Wheeler Centre and Fed Square.

Walkley Award-winning foreign correspondent John Lyons was joined by public policy specialist Yun Jiang in a conversation with host Emma Shortis that explored imperialism, corruption, autocracy and other global challenges to modern democracy.

LIVING CITIES FORUM

18 September

Presented by Naomi Milgrom Foundation with support from Fed Square.

Australia's flagship event for urban designers, thinkers and placemakers was held in The Edge, with global cross-disciplinary speakers sharing inspiring, actionable ideas to improve the cities of today and tomorrow.

OUR BIRRARUNG, PAST, PRESENT, FUTURE

22 September

Presented by Fed Square and Yarra Riverkeeper Association.

Sammy J and the Djirri Djirri Dancers helped close the 2024 Birrarung Riverfest with a day of talks and performances in The Edge.

CONVERSATIONS WITH THE ARCHBISHOP

2 October

Presented by Anglican Media.

Archbishop Phillip Freier held a public conversation with returning guest cartoonist Michael Leunig on the topic 'Is Our Society Allergic to God?'.

FEEDING THE FUTURE

27 February

Presented by the Sandro Demaio Foundation, Currie Communications and Fed Square.

As part of the National Sustainability Festival, this thought-provoking panel discussion strove to find solutions for a fairer, more sustainable food system.

CREATIVITY AND CONSTRUCTION: PUBLIC ART AND INFRASTRUCTURE

22 May

Presented by Open House Melbourne, Metro Tunnel Creative Program and Fed Square.

This Melbourne Design Week event featured a panel including artist Maree Clarke, designer Stephen Banham and architect Jefa Greenaway in conversation with ABC presenter Namila Benson.

BEYOND TWEAKS: CONFRONTING THE ECONOMIC ELEPHANT IN THE ROOM

29 May

Presented by the Lord Mayor's Charitable Foundation.

CHEEK LIVE WITH HANNAH FERGUSON

12 December

Presented by Fane Productions.

Hannah Ferguson, CEO and co-founder of Cheek Media, appeared in conversation with Sarah-Jane Adams as part of her tour, providing fresh perspectives and insights on often-taboo topics.

PERFORMANCE

NOW OR NEVER: QUEER POWERPOINT

29 August

Presented by Fed Square for Now or Never.

This booked-out, one-night-only experimental talks show brought together queer artists to explore and share an idea, current compulsion, or ongoing fascination via a 10-minute performance lecture accompanied by a Microsoft Powerpoint slideshow.

MUSIC VIVA

TRIO BOHEME

24 September

JESS HITCHCOCK AND PENNY QUARTET

29 October

60 YEARS OF SOGETSU VICTORIA

31 October

Presented by Sogetsu School of Ikebana Victoria.

The Victorian branch of the Sogetsu School of Ikebana celebrated its 60th anniversary with a demonstration of Japanese flower arranging by visiting Master Instructor Kosa Nishiyama in The Edge.

APPU UTSAVA

23 March

Presented by Bhavasangama Australia.

This celebration (utsava) honoured the legendary Indian actor Puneeth Rajkumar, affectionately known as 'Appu', and was presented in Kannada (language) in The Edge.

AWARDS

MUSIC VICTORIA AWARDS

24 October

Presented by Music Victoria with support from Fed Square.

The MVAs, now in its 19th year, acknowledged the outstanding achievements of musicians, venues, festivals and industry professionals who contribute to the state's incredible music scene.

DESIGN MATTERS AWARDS, CONFERENCE & GALA 2024

25 October

MELBOURNE PRIZE FOR LITERATURE

3 — 14 November

Presented by Melbourne Prize Trust with support from Fed Square.

Australia's most valuable arts prize celebrated literature and writing in 2024 and exhibited works from finalists throughout The Atrium.

FLAG RAISINGS

During 2024-25 Fed Square hosted flag raisings for the following occasions:



Christopher Hume, VIC NAIDOC Sportsperson of the Year, at the NAIDOC Week flag raising.

Somali Independence Day -1 July NAIDOC Week flag raising ceremony — 7 July Cyprus 50 Years — 21 July Switzerland National Day — 1 August Indian Film Festival Community Day — 16 August Indonesian Independence Day — 17 August Macedonian Independence Day — 18 September Mexican Flag Raising — 14 September El Salvador Independence Day — 15 September Chile Independence Day — 18 September Malta Independence Day — 21 September Botswana Independence Day — 30 September Hungary National Day — 23 October Türkiye National Day — 29 October Monaco National Day — 19 November Statehood Day of Bosnia and Herzegovina

- 25 November

Albanian Independence Day — 28 November
Finland Independence Day — 6 December
Bhutan Independence Day — 17 December
Haiti Independence Day — 1 January
Sri Lankan Independence Day — 4 February
Kosovo Independence Day — 17 February
Greek Independence Day — 25 March
Bangladesh Independence Day — 26 March
Norway Independence Day — 17 May
Eritrea National Day — 24 May
Croatian Statehood Day — 30 May
Philippine Independence Day — 12 June
Slovenia Statehood Day — 25 June
Djibouti Independence Day — 27 June

LIGHTING UP

During 2024–25 Fed Square lit up for the following causes and occasions:



Fed Square's lighting system provides an impactful way to support a range of causes, events and celebrations every year.

NAIDOC Week — 7 July

Visit Victoria Airline Campaign — 15 July

World Fragile X Day — 22 July

Paris Olympics Opening Ceremony — 26 July

Ukraine Independence Day — 24 August

FASD Awareness Day — 9 September

AFL Final Series — 26 September

ITP Awareness (Sport Purple for Platelets) Day — 26 September

Light it Red for Dyslexia Awareness — 18 October

Dysautonomia Awareness Month — 25 October

Remembrance Day — 11 November

Trans Day of Remembrance — 20 November

Victoria Pride — 11 February

Sweethearts for HeartKids — 14 February

Fed Square x Asia TOPA Live with Glass Beams Concert — 20 February Rare Disease Day — 28 February

National Bone Marrow Failure Syndrome Awareness

Week — 5 March

National Sunflower Day for Scleroderma — $6\ March$

Make March Purple for Epilepsy — 26 March

NGVA: Martin Grant Exhibition Opening — 27 March

Trans Day of Visibility — 31 March

World Voice Day — 16 April

The Good Friday Appeal — 18 April

ANZAC Day — 25 April

YIRRAMBOI Festival — 3 May

Candlelight Vigil for Safe Steps $-7 \, May$

International Day Against Homophobia, Biphobia and

Transphobia — 17 May

Neurofibromatosis Awareness Day — 18 May

World IBD Day — 19 May

Lipoedema Awareness Day — 11 June

5 0 151

SCREEN CONTENT

INDIAN FILM FESTIVAL OF MELBOURNE

17 August

Presented by Indian Film Festival of Melbourne and Fed Square.

A range of special screenings and panel discussions were held at the Square as part of the film festival's fifteenth year.

OUR ENVIRONMENT FILM PROGRAM

17 — 19 September

Audiences were treated to a free outdoor cinema on three consecutive nights to celebrate and question society's relationship with the natural world via screenings of *Koyaanisqatsi* (1982); Studio Ghibli's *Ponyo* (2009); and *River* (2021).

CHILDREN'S WEEK

23 October

Presented by Polyglot Theatre, The Venny, City of Melbourne with support from Fed Square.

As part of Children's Week 2024, we hosted a screening of short film *Us. Here. Now.* which documented a two-year project between Polyglot Theatre and The Venny to empower local children through creative participation.

CHRISTMAS OUTDOOR CINEMA

Presented by Fed Square and United Airlines.

Our popular program of Christmas movie favourites returned to the Big Screen, with hundreds of attendees enjoying a picnic under the stars.

16 December - The Polar Express (2004)

17 December - The Santa Clause (1994)

18 December - Elf (2003)

20 December - The Apartment (1960)

21 December - The Shop Around the Corner (1940)

23 December - It's A Wonderful Life (1946)

OPEN AIR OUTDOOR CINEMA

3 January - Inception (2010)

4 January – The Dark Knight (2008)

5 January - Interstellar (2014)

6 January - Once Upon a Time in the West (1968)

7 January - Meek's Cutoff (2010)

8 January – Seven Samurai (1954)

9 January - Tron: Legacy (2010)

9 January - Spider-Man: Across the Spider-Verse (2023)

9 January - Tron: Legacy (2010)

11 January - Best in Show (2000)

19 January – Nine to Five (1980)

2 February - The Wiz (1978)

7 February – Fist of Fury (1972)

8 February - The Way of the Dragon (1972)

OPEN AIR - SILENT FILMS:

Presented by Fed Square and Inside Arts.

25 February - Shree Krishna Janma (1918)

- Raja Harishchandra (1913)

- Lanka Dahan (1918)

- Sati Savitri (1927)

26 February - The Lost World (1925)

27 February - One Week (1920)

28 February – Sherlock Jr. (1924)

MELBOURNE WOMEN IN FILM FESTIVAL

22 — 23 March

Presented by Melbourne Women in Film Festival with support from Fed Square.

The 9th edition of the festival returned to ACMI and Fed Square to showcase the best Australian, Aotearoa New Zealand and Pasifika women's and gender diverse stories on screen.

BIRRARANGGA FILM FESTIVAL

23 March

Presented by Birrarangga Film Festival with support from Fed Square.

Our Big Screen hosted a free outdoor screening of the 2024 Australian family film, *Windcatcher*, as part of Birrarangga's celebrations of First Peoples cinema.

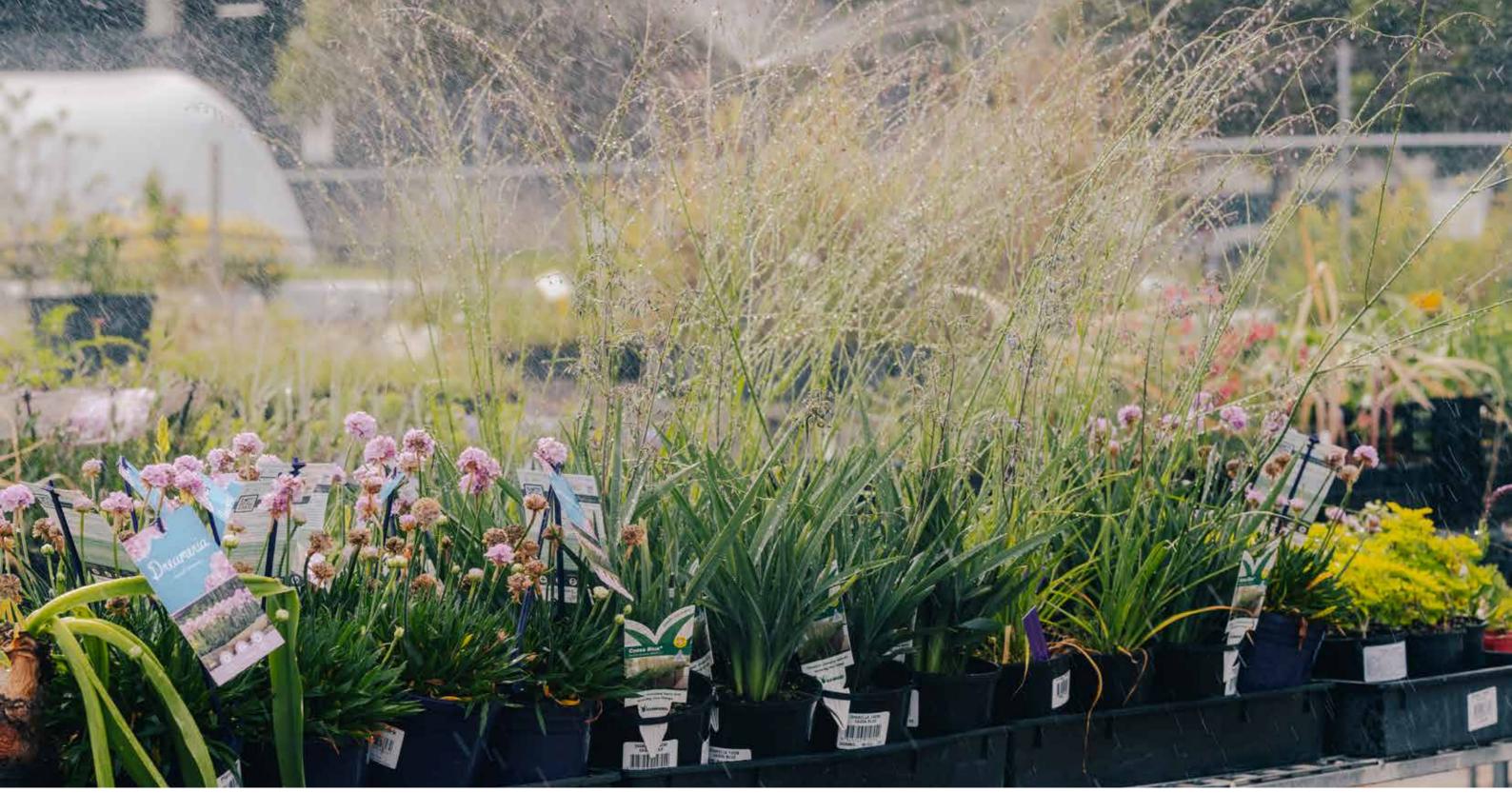
STUDIO GHIBLI AFTERNOONS

14 — 17 April

Presented by Fed Square and Crunchyroll.

Studio Ghibli fans of all ages enjoyed a free mini outdoor film festival during the school holidays, filling the Square to watch the iconic films of Hayao Miyazaki and his team.





SUSTAINABILITY

MAP Co strives to build our leadership capabilities in sustainability across all aspects of our organisation, including developing a Fed Square Sustainability Action Plan to address energy and water usage, waste reduction, building efficiency, improved biodiversity and community impact through programming. This Action Plan will be further progressed after the successful appointment of our Sustainability Manager in May.

In early 2025, Fed Square installed a reverse vending machine in the rooftop car park, as part of Victoria's container deposit scheme. This initiative has seen a total of 7,008 transactions to date, diverting 409,206 containers away from landfill for recycling.

On average, the Fed Square reverse vending machine sees 39 transactions per day, with over 2,200 containers deposited every day.

Procurement was completed on the Fed Square Greening Masterplan in May, and the successful company will begin work in 2025–26 to create a conceptual masterplan for the Fed Square precinct, covering landscaping and urban amenity. This

masterplan will enhance placemaking across the precinct to encourage more visitors to pause, dwell and enjoy the site's offerings all year round, whilst considering the original design intent and heritage requirements of the site.

In 2024–25, Fed Square connected ten events and programs with Green My Plate, a sustainable service aimed at eliminating single-use food packaging from events. At each of the events, Green My Plate staff worked with festival organisers and food vendors to provide reusable plates, bowls, mugs and cups for patrons and then to wash and have these ready for reuse.

PARTNERSHIPS + DEVELOPMENT

MAP Co attracted strong support in 2024–25 from a range of partners including Bupa, Melbourne Airport, United Airlines, Garuda Indonesia, Kia Australia, Nine Network, Adidas, Cookers, Madman Entertainment and Warner Bros.

Dynamic brand activations also took place at the Square, featuring Williams Racing, Netflix, Hermès, Ralph Lauren, WHOOP, Haier, Chemist Warehouse, National Pies, Visit California, Kayo, Qantas, Playside Studios and MCo Beauty.

This support helps MAP Co to deliver our free, year-round public and cultural events and extends our capabilities in key areas such as sustainability, driving international tourism, innovation in technology and cultural programming. MAP Co sincerely thanks all of its supporters throughout the year for investing and collaborating with us.

SUMMER OF TENNIS

In January 2025, Fed Square came to life alongside the international excitement surrounding the Australian Open. Partnering with Nine Network, the tournament was screened live and free on Fed Square's iconic Big Screen with fun, themed onsite activities thanks to a range of brand activations. Culminating with capacity crowds watching the finals, the Square was an unmissable site to visit during this peak summer moment in Australia.

WILLIAMS RACING

In March 2025, Williams Racing returned again to present its high-octane Fan Zone during Melbourne's Formula 1. A highlight was a visit by high profile driver Carlos Sainz Jr. and Team Principal James Vowles which filled the Square's Atrium space with excited fans. Visitors could also virtually race the Albert Park Grand Prix Circuit on Esports simulators and see a Williams show car up close. Games, prize draws and merchandise stalls were also popular with fans.





COMMERCIAL

Fed Square successfully generates revenue through venue hire, tenancy rents, partnerships and commercial activity. This allows us to maintain and care for our heritage listed buildings and gardens, and deliver diverse, free public programming and partnerships across the year, supporting artists and community event organisers through in-kind and cash support.

VENUE HIRE

Fed Square generated \$4.3 million in venue hire and event services revenue over the course of 2024–25. The Edge can now host multiple bookings on the same day, which also provides greater flexibility for clients. Fed Square has begun promoting The Edge as a wedding venue packaged with a reception in Zinc. The first wedding was hosted in March and and – noting industry-standard timelines – further bookings are expected to pick up momentum from late 2025.

FED SQUARE CAR PARK

MAP Co invested in several upgrades to the Fed Square car park in 2024–25 to increase the value of this aspect of our operations. The car park went cashless from September to improve the efficiency and security of transactions, streamlining the experience for car park visitors. The Park, Shop and Dine initiative – which offered \$10 parking for patrons who spent \$15 or more after 3pm – was designed to incentivise spending and longer dwell times with our tenants.

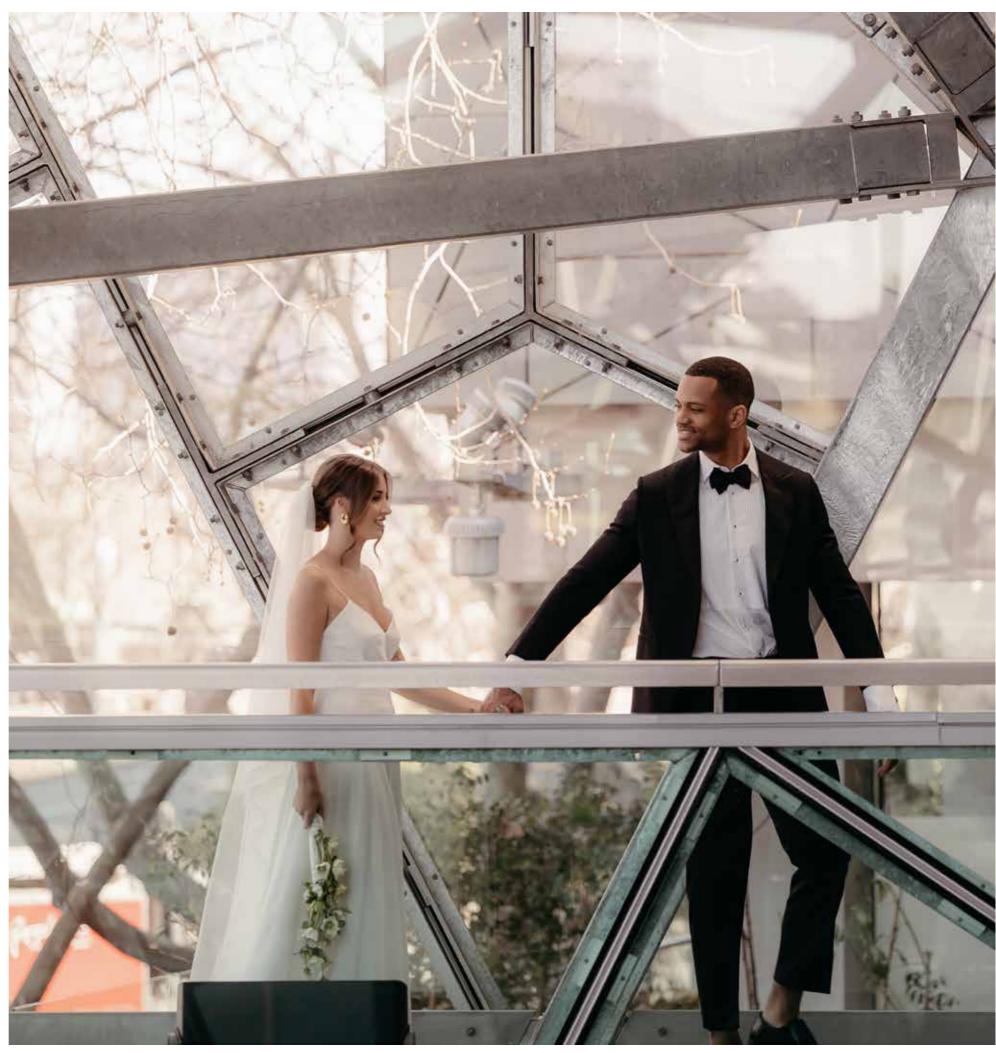
Car park revenue for 2024–25 was \$5.0 million, a 2.5% increase on the previous year. This reinforces the role the car park plays as a source of revenue for Fed Square into the future.

TENANCY RENTS

Tenants are core to the DNA of Fed Square, providing rich cultural experiences, diverse food and beverage offers and retail options for our visitors. They also generate 60% of our annual revenue. In 2024–25, \$19.6 million was generated through tenancy rents, while the occupancy rate of Fed Square tenancies was 98.4% of lettable space.

BUSINESS-TO-BUSINESS

MAP Co launched its first business-to-business (B2B) strategy in July to increase awareness of Fed Square's flexible, unique venue spaces and establish an outbound sales process. Working collaboratively across the precinct, we worked with our tenants to develop a multi-venue offer for conference organisers with five bookings taking up this opportunity. The offer was promoted at conference and trade shows including AIME (Asia-Pacific Incentives & Meetings Event) and ATE (Australian Tourism Exchange). The strategy led to a 131% increase in website traffic, a 16% increase the number of booked events, and a significant rise in qualified leads.



PLACEMAKING, CAPITAL WORKS + MAINTENANCE

In 2024–25, MAP Co invested over \$6.6 million in capital works and maintenance initiatives at Fed Square that resulted in improving its operations, accessibility, sustainability and amenity.

This investment including installing a of a DDA-compliant lift for The Edge stage to improve access for hirers and speakers using the venue – dramatically improving accessibility.

Installation of three new EV (electronic vehicle) chargers in the Fed Square car park helps deliver on sustainability outcomes.

The successful completion of Phase 2 of the Lighting Masterplan has not only improved safety across the site – it has also enhanced the architecture and improved the nighttime experience of the Square. The lighting now incorporates the Eastern and Southern aspects of the Square within our precinct lighting programming.

Investigations revealed that aging Air Circuit Breakers (ACBs) within the main switch boards at Fed Square required urgent replacement to avoid a potential loss of power for 6–8 weeks to a large portion of the site should one of the ACBs fail. Led by the Capital Works and Precinct Operations teams, these crucial repairs required five separate 11-hour electrical shutdowns to complete the works. This project was the first of its kind for the site but was vital to avoid a potentially much larger impact and loss of business.

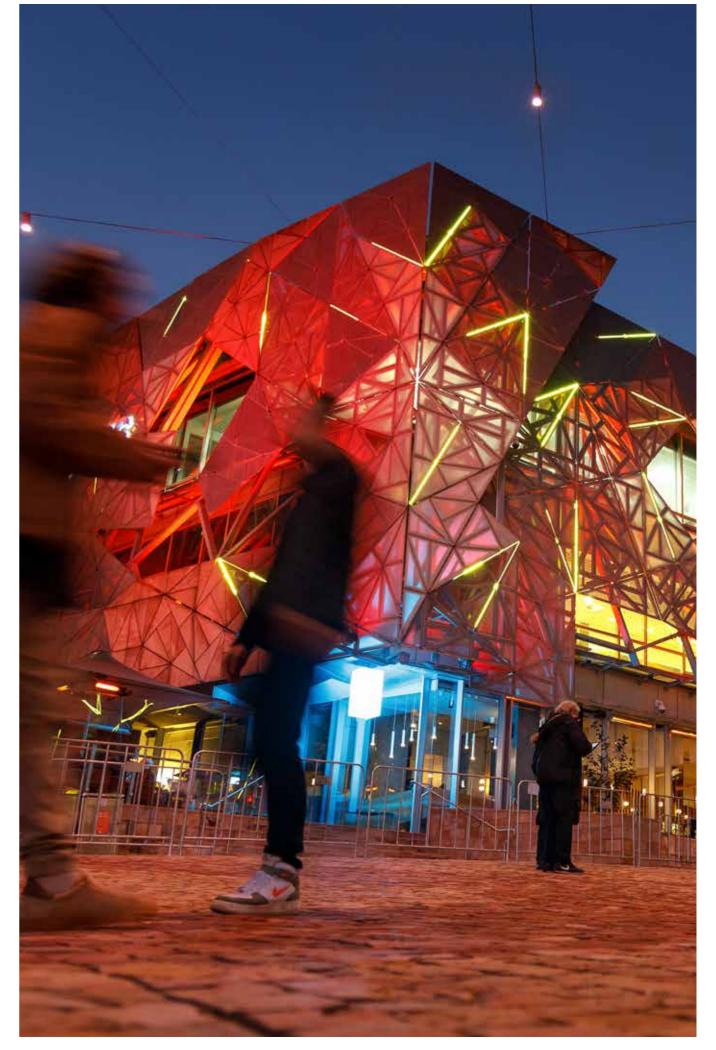
Additional capital works and maintenance improvements included:

- Refurbishment of the Cooling Towers, responsible for processes such as air conditioning and refrigeration across Fed Square. This project should ensure the asset longevity for a further 15–20 years
- Purchase of a new electric scissor lift and forklift to improve event operations
- Replacement of escalators within NGV Australia

Works planned for Fed Square, including proposed refurbishments of tenancies, have been reviewed and advised on by the Fed Square stream of the Design Excellence Committee.

BRAND AND WAYFINDING

The Brand and Wayfinding EOI to develop a cohesive wayfinding solution for the Melbourne Arts Precinct and distinctive brands for the precinct (Melbourne Arts Precinct, MAP Co, Fed Square and MAPT), saw three shortlisted agencies interviewed in September by a panel including representatives from MAP Co, NGV and Arts Centre Melbourne. Two agencies progressed to the RFQ stage, and the successful agency Buro North was appointed in June. Buro North will also be working with North Design on the project.



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ACCESS + INCLUSION

In 2024–25, MAP Co remained committed to building an inclusive environment where barriers are removed and everyone has equal opportunity to participate and thrive.

MAP Co's Reconciliation Action Plan Working Group has worked to prepare an inaugural Reconciliation Action Plan for the organisation, with review and guidance provided by Reconciliation Australia on the draft Plan. This plan will provide the organisation with clear objectives for implementation in 2025–26 and ways of measuring MAP Co's progress.

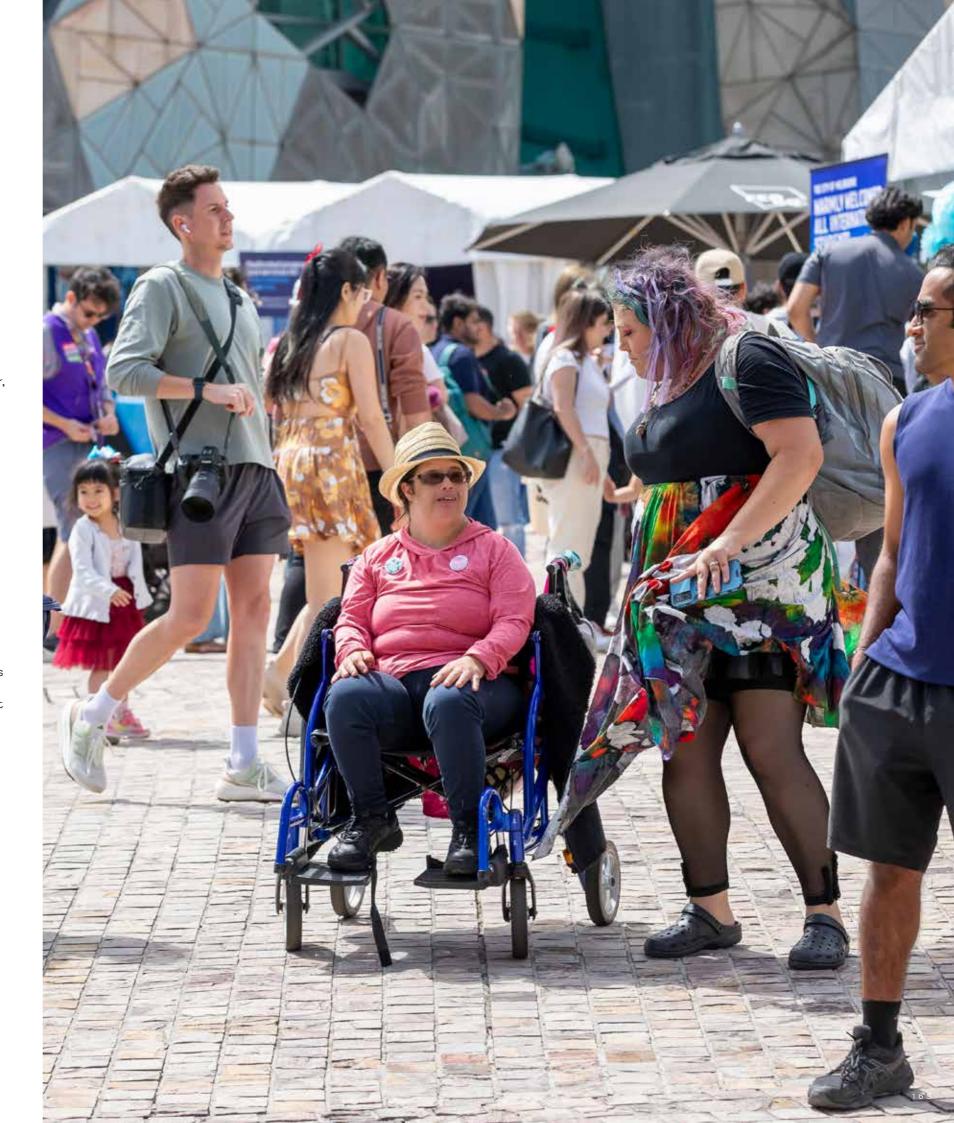
MAP Co held an all staff meeting with Dr Niki Vincent, Public Sector Gender Equality Commissioner, in December to hear about the achievements and aspirations of the Gender Equality Act and impact so far on public sector employers.

MAP Co has worked with Arts Access Victoria to create a Disability Action Plan, and the Disability Action Working Group meets regularly to discuss progress on these actions. The group's first annual report is scheduled for Board consideration in October 2025.

Key achievements to date include:

- Implementing accessibility measures across the Open Air summer program, including Auslan interpretation for programmed events; a quiet room made available for attendees seeking a controlled sensory environment; and establishing an accessible viewing area
- Updating Fed Square signage with Braille including in the Atrium and lifts
- Engaging Affirmative Recruitment (disability inclusive recruitment specialists)
- Programming focused on opportunities with and for deaf, disabled, and neurodivergent artists and communities. One notable example is Nat Bartsch's Forever Changed concert in April, a concert of music composed and performed with the specific needs of neurodivergent people in mind. This was hailed by concert goers as a first of its kind event, providing the first opportunity for some families to enjoy a live music event together without barriers
- Design and development work continued on the Melbourne Arts Precinct website to meet a WCAG 2.1 AA level compliance. Vision Australia will soon conduct a second round of testing to achieve official compliance





PEOPLE + CULTURE

With MAP Co staff and culture at the heart of the organisation, a range of People and Culture initiatives have been undertaken in 2024–25.



Works continued on an inaugural Enterprise Agreement for MAP Co. In December we began exploring a multi-award agreement with the VGSO and progress continues as a priority to ensure that the final structure of the EA will continue to ensure staff are better off overall.

As part of the MAP Co onboarding program, five new employees attended Queer Town's, 'The Basics of LGBTIQA+' workshop in November and in February a contingent of MAP Co staff and Arts Precinct peers joined the annual Midsumma Pride March.

MAP Co staff volunteered with The Big Umbrella Foundation to create and serve restaurant quality meals to people experiencing food insecurity and

homelessness in Melbourne. Over two dates in September and June, employees prepared food at The Big Umbrella's commercial kitchen before returning to Fed Square to feed hundreds of people a healthy cooked meal.

In line with MAP Co's First Nations First value, we continued our partnership with Garuwa/ Shifting Ground to roll out an in-depth cultural literacy and awareness program for staff across 2024 and 2025.

MAP Co staff joined in the efforts on World Clean Up Day in September by taking to the river in kayaks to clean up litter from the Birrarung.

PRESENTATIONS + SPEECHES

PRESENTED BY STAFF

Michael O'Leary

3 July, 2024

Rotary Melbourne Meeting – Melbourne Arts Precinct Redevelopment

Katrina Sedgwick and Michael Parry

26 August, 2024

City of Melbourne Volunteer Briefing – The Melbourne Arts Precinct Transformation

Michael Parry

17 September, 2024

AMaGA National Conference – Finding our common ground at Melbourne Arts Precinct

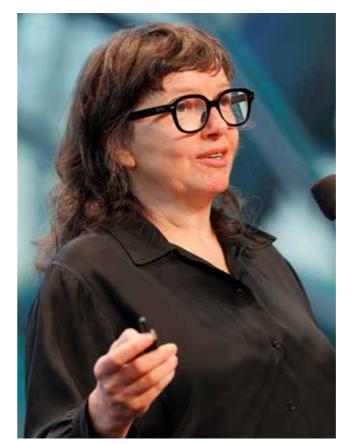


Image: Katrina Sedgwick

Katrina Sedgwick

29 October, 2024

Victorian Major Projects Conference - Keynote: Melbourne Arts Precinct Transformation

Katrina Sedgwick

24 February, 2025

(with Dr Jeff Sparrow, Claire Martin, Dr Kim Dovey; and Sarah Lynn Rees)

Melbourne Conversations - This is Public...Space

Michael Parry

22 April, 2025

International Museum Construction Congress – Transforming the Melbourne Arts Precinct

Benjamin McCarthy

5 May, 2025

(with Angela Barnett and Helaina Keeley)

National Digital Forum Conference New Zealand – Connecting Worlds with Worlds

Michael O'Leary

19 May, 2025

(with Natalia Vartapetova, Bronwyn Mauldin, and Victoria Perera Rojas)

Global Cultural Districts Network Convening, Los Angeles – Global Perspectives on Impact: Measuring What Matters

Damien De Groot

30 June, 2025

Institute of Managers and Leaders ANZ, Melbourne Leader Connect – Purpose-driven Leadership: Then, now and looking ahead

CORPORATE GOVERNANCE

Establishment, Function & Powers

MAP Co was established under the *State Owned Enterprises Act 1992* by Orders published in the Government Gazette on 17 February 2022 (as a State body) and 29 March 2022 (as a State business corporation).

The principal objective of a State business corporation is to perform its functions for the public benefit by:

- operating its business or pursuing its undertaking as efficiently as possible consistent with prudent commercial practice; and
- maximising its contribution to the economy and wellbeing of the State.

The particular purpose of establishing MAP Co was to create a body corporate to, on behalf of the State:

- provide leadership and strategic direction for the transformation of the Melbourne Arts Precinct (MAP) designated area, and the precinct around the MAP designated area, into a world class civic, cultural, arts and creative precinct;
- own, control, manage, operate, promote and develop Fed Square and other MAP Co managed sites; and
- manage public spaces and shared services supporting MAP sites.

The functions of MAP Co are, on behalf of the State, to:

- provide leadership and strategic direction for the transformation of the MAP designated area and the precinct around the MAP designated area into a world class civic, cultural, arts and creative precinct;
- foster and promote civic, cultural, arts and creative activities and events at MAP sites and elsewhere in and around the MAP designated area:
- hold, control, manage, operate, promote, develop and further the civic, cultural, arts and creative purposes of Fed Square and other MAP Co managed sites;

- deliver, or facilitate the delivery, of MAP projects;
- enter into and administer agreements and arrangements for the management and operation of MAP Co managed sites and the delivery of MAP projects; and
- consult with stakeholders of the MAP designated area, MAP sites and MAP projects.

MAP Co has power to do all things necessary or convenient to be done for, or in connection with, or as incidental to, the performance of its functions, including the power to:

- enter into any contract, agreement or arrangement;
- enter into any licence or lease; acquire, hold and dispose of any real, personal or intellectual property;
- act as committee of management of reserved Crown land under the *Crown Land (Reserves)* Act 1978:
- with the approval of the Minister and the Treasurer, form, or participate in the formation, or become a member, of a corporation, association, partnership, trust or other body, and/ or enter into a joint venture with any other person;
- employ staff;
- engage consultants, contractors or agents; appoint attorneys; and
- act as trustee or agent.

FINANCIAL SUMMARY 2025

The financial results for 2024–25 are a net profit before depreciation of \$462,085. Operating revenue was \$62,768,494 and expenditure from transactions was \$62,302,565.

Period ended 30 June	2024-25	2023-24	2022-23
		\$	\$
Operating results			
Revenue	62,768,494	61,137,708	47,860,207
Operating expenses (excluding interest, depreciation and amortisation)	(61,983,099)	(55,312,640)	(44,713,713)
Interest expense	(319,466)	(268,041)	(225,825)
Other economic flows	(3,844)	(34,095,017)	169,354
Net result before depreciation and amortisation	462,085	(55,580,681)	3,090,023
Depreciation and amortisation	(15,464,006)	(14,385,784)	(13,606,383)
Net result	(15,001,921)	(42,923,774)	(10,516,360)
Net gain/ (loss) on purchase of FSPL net assets on 30 June 2022	-	-	567,172,061
Changes in physical asset revaluation surplus	-	35,400,000	
Total comprehensive result for the period	10,776,774	(7,523,774)	556,655,701
Financial status			
Total assets	640,645,902	605,112,259	586,463,589
Total liabilities	(56,875,478)	17,931,131	14,372,792
Total equity	583,770,424	587,181,128	586,463,589
Net cash from operating activities	1,379,299	7,629,293	(65,054)

MAP Co Minister

During the reporting period the relevant Minister was the Hon. Colin Brooks MP, Minister for Creative Industries. (The Minister for Creative Industries is responsible for promoting the development of the creative industries sector in Victoria).

MAP Co Board

The Board's primary role is to ensure that MAP Co fulfils its purpose and functions effectively and complies with the *State Owned Enterprises Act 1992* and the regulatory framework within which MAP Co operates.

Martin Foley (Chair)

Mr Foley is Chair of the Board of Alfred Health, the Co-Deputy Chair for the Melbourne Symphony Orchestra, and a member of the Board of RISING Melbourne, and a Professor of Practice in the Faculty of Medicine, Nursing and Health Sciences at Monash University. Martin was a recipient of the Centenary Medal for services to Occupational Health and Safety. During Martin's fifteen years as an MP, he served as a senior Cabinet Minister and reformer in the Andrews Labor Government undertaking a range of key positions including Minister for Creative Industries and Minister for Health.

Christine Wyatt (Deputy Chair)

Ms Wyatt is currently the Deputy Chair of the Board of the Suburban Rail Loop Authority and a non-Executive Director of the Royal Botanic Gardens Board Victoria. Ms Wyatt led the State's Planning, Building and Heritage policy portfolio and regulatory systems, as Planning Deputy Secretary. She has served as an independent director of Places Victoria, Development Victoria and the Victorian Planning and Environmental Law Association.

Paul Barker

Mr Barker is a trustee of the Victorian Arts Centre Trust and member of the Boards of the Suburban Rail Loop Authority and the Bradman Foundation. He has served as a Board Member of the Interim Melbourne Arts Precinct Board, and as acting Chair and Director of the Fed Square Pty Ltd Board. He is a financial and professional services professional with extensive Board, Committee and Executive level experience in Australia and internationally.

Cath Bowtell

Ms Bowtell's roles include being Chair of IFM Investors, Chair of the Royal Women's Hospital Board during this reporting period (term ended June 2025) and Director, Industry Fund Services. She is an experienced Board director and has held senior leadership positions across the superannuation sector and in industrial relations.

Aneetha de Silva

Ms de Silva is a Director at North East Link State Tolling Corporation Board and Roads Australia. She has also previously held the Managing Director, Government position for Aurecon's Australia and New Zealand business and was a member of the Board for Aurecon Group.

Belinda Duarte AM

Ms Duarte is the current CEO of Culture is Life, an organisation that supports Aboriginal and Torres Strait Islander youth to connect with their culture. She holds a range of appointed and voluntary positions including Director at Reconciliation Australia, Honorary Director of the Western Bulldogs Football Club and Deputy Chairperson of the Dja Dja Wurrung Aboriginal Corporation. Ms Duarte has held a range of other director roles including Co-Chair of Reconciliation Victoria and Deputy Chair of Responsible Gambling Victoria.

Tony Ellwood AM

Mr Ellwood is a leading figure in the Australian arts sector and is Director of the National Gallery of Victoria. Mr Ellwood has served on many state and Commonwealth committees, including the Visions of Australia Committee, Museums Australia National Board, Victorian College of the Arts Board and Academic committee, the Art Exhibitions Australia Board and the Japan-Australia Foundation Board.

Megan Haas (Commenced on 27 August 2024)
Ms Haas is a leading governance, technology and cyber risk expert, and former Chair of Development Victoria (2021–2024). Her other non-executive governance roles include RMIT Council, and member of the Audit and Risk Committees of Victoria Police and Note Printing Australia.

Ari Suss

Mr Suss is Chief Executive Officer of Fox Special Projects Group in the Linfox Group of Companies, Interim CEO at Avalon Airport Australia and a Director of Yarra Valley Water, Luna Park Melbourne and Australia India Business Council (Vic Chapter). He previously served as a director and board member of Carlton Football Club and Fed Square Pty Ltd.

Board Meeting Attendance

Director	No. of meetings eligible to attend	No. of meetings attended
Martin Foley (Chair)	7	6
Christine Wyatt (Deputy Chair)	7	7
Paul Barker	7	6
Cath Bowtell	7	6
Aneetha de Silva	7	5
Belinda Duarte AM	7	4
Tony Ellwood AM	7	7
Megan Haas	6	5
Ari Suss	7	6

MAP Co executive

Katrina Sedgwick OAM

Director & CEO

Michael O'Leary

Deputy CEO & Project Director

Damien De Groot

Director, Fed Square Commercial & Operations

Mary Parke

Director, Corporate Communications

Michael Parry

Director, Melbourne Arts Precinct Transformation

Lachlan Tan

Director, Policy, Strategy & Governance

Sarah Tutton

Director, Programming & Interpretation

Eveanne Liddle

Director, First Nations

MAP Co organisation chart (as at June 2025)

Minister for Creative Industries The Hon, Colin Brooks, MP Melbourne Arts Precinct Corporation Board Martin Foley, Chair Christine Wyatt, Deputy Chair Aneetha de Silva, Belinda Duarte AM, Cath Bowtell, Paul Barker, Megan Haas, Tony Ellwood AM, Ari Suss MAP CO Director & CEO Katrina Sedgwick Deputy CEO & Project Director • MAPT budget Compliance • OHS • Accounting, AR • First Nations Partnerships and strategy Multimedia Committee • MAPT North Performance (HR) Projects Crisis • Legal Officer MAPT South Programming and • First Nations Policy and • IT projects • Digital, including • Payroll • Event Production Reconciliation and Delivery • Precinct Services Risk Management Strategic advice Public Realm Management · Stategic Planning Traditional Owner and community engagement engagement • Tenancy Management

MAP Co executive team

Corporate Governance



MAP Co is governed in accordance with the State-Owned Enterprises Act 1992, with a Board and Committee structure that incorporates a capital project governance model for the MAPT project. The MAP Co Board has four committees that monitor and guide MAP Co's legislative compliance and assist with the Board's oversight functions: the First Nations Committee, Strategy and Risk Committee, Finance and Audit Committee and People and Remuneration Committee.

The dedicated governance group overseeing the MAPT project is the MAPT project Steering Committee (PSC). The MAPT capital project governance structure was designed to bring together the objectives and purpose of MAP Co, consider the unique challenges and stakeholder environment it operates in and address the level of complexity and investment within the MAPT program of works. The structure takes key principles from best practice guidance as well as lessons learned from past projects,

including maintaining a single point of accountability; differentiating between operational and project governance; establishing a project oversight forum; and building cross-agency commitment to the project.

The PSC is responsible for project leadership, to ensure that the project is aligned with organisational strategy and provide guidance on project business issues and deliverables.

As the Senior Responsible Officer for the MAPT Program under the Department of Treasury and Finance's High Value High Risk framework for infrastructure projects, MAP Co is accountable for reporting to government, including through to the Minister for Creative Industries via relevant Gateway reviews for project packages. MAP Co collaborates with Creative Victoria and Development Victoria to support reporting on the MAPT project within the Victorian Auditor-General's Office project assurance review and DTF's Major Projects Performance Report processes.

Board Committee memberships and attendance

Finance and Audit Committee

(Formerly Audit and Risk Committee to 30 April, 2025)

Membership and roles

The Audit and Risk Committee consisted of the following members to 30 April, 2025:

Paul Barker, Chair

Martin Foley

Aneetha de Silva

Ari Suss

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The Finance and Audit Committee consists of the following members:

Paul Barker, Chair

Martin Foley

Ari Suss

Megan Haas

The Finance and Audit Committee is responsible for overseeing MAP Co's financial reporting, corporate accounting, internal audit function and the strategic and operational management of MAP Co's physical assets. All members serving on the Finance and Audit Committee listed above are independent members.

Strategy and Risk Committee membership and roles

(From 30 April 2025)

The Strategy and Risk Committee consists of the following members:

Aneetha de Silva, Chair

Martin Foley

Megan Haas

Cath Bowtell

Christine Wyatt

The Strategy and Risk Committee is responsible for advising the Board on organisational strategy and risk, addressing government priorities, strategic stakeholder relations and engagement strategies.

People and Renumeration membership and roles

The People and Remuneration Committee consists of the following members:

Cath Bowtell, Chair

Belinda Duarte AM

Martin Foley

The People and Remuneration Committee is responsible for assisting and advising the Board on matters relating to people, culture and executive remuneration.

First Nations Committee membership and roles

The First Nations Committee consists of the following members:

Belinda Duarte AM, Chair (MAP Co Board Director)

Gail Harradine (Curatorial Manager, Koorie Heritage Trust)

Gavin Somers (Director, First Nations, Equity and Social Policy, ACMI)

Troy Walsh (Executive Director, First Nations, Arts Centre Melbourne (to November 2024), Director, First Peoples, Creative Victoria)

Jason Eades (Director, Aboriginal Melbourne, City of Melbourne)

Kate ten Buuren (Senior First Nations Curator, MAP Co (to August 2024)

Kimberley Moulton (Artistic Associate, RISING)

Myles Russell-Cook (Senior Curator, Australian and First Nations Art, National Gallery of Victoria (to November 2024))

Kylie Belling (Senior Manager, First Peoples, Creative Victoria)

The First Nations Committee is responsible for assisting and advising the Board on matters relating to industry, programming, interpretation and cultural advice from Aboriginal and/ or Torres Strait Islander perspectives.

Project Steering Committee membership and roles

The Project Steering Committee consists of the following members:

Christine Wyatt, Chair (Deputy Chair, MAP Co Board)

Katrina Sedgwick, (Director & CEO, MAP Co)

Andrew Clark (Deputy Director, National Gallery of Victoria)

Karen Quinlan (CEO, Arts Centre Melbourne)

Rob Holland (Executive Director, DPC)

Kate O'Sullivan (Deputy Secretary, Infrastructure Division, DTF)

Hannah Clement (Group Head, Civic Infrastructure, Development Victoria)

Max Coffman (Deputy Chief Executive, Creative Victoria)

The Project Steering Committee is responsible for advising the Board on all issues requiring a whole-of-precinct view in relation to the MAPT project.

MAP Co Committee membership and meeting attendance

	Audit & Risk Committee				St	Project teering mittee	Strategy & Risk Committee			
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Paul Barker	4	4	-	-	-	-	-	-	-	-
Cath Bowtell	-	-	1	1	-	-	-	-	1	1
Belinda Duarte AM	-	-	1	1	1	1	-	-	-	-
Tony Ellwood AM	-	-	-	-	-	-	-	-	-	-
Martin Foley	4	4	1	1	-	-	-	-	1	1
Aneetha de Silva	3	3	-	-	-	-	-	-	1	1
Ari Suss	4	2	-	-	-	-	-	-	-	-
Christine Wyatt	-	-	-	-	-	-	6	6	1	1
Megan Haas	1	1	-	-	-	-	-	-	1	1

Occupational Health and Safety

During 2024–25, MAP Co implemented several initiatives to improve the health and safety of staff, including:

- successful completion of ISO 45001 OHS Management system certification for a further three years
- identification of psychosocial hazards across MAP Co identified through staff consultation and surveys, resulting in focused controls and initiatives to further mitigate risks
- completion of De-escalation and Situational Awareness Training with frontline staff
- improved method of addressing behavioural concerns from public
- uplifted OHS compliance training content and completion rates for all staff
- reinvigoration of quarterly site OHS inspection & audit program
- improved reporting framework and levels of engagement
- continued provision of support via Employee Assistance Programs and Mental Health First Aid, and
- creation of educational initiatives that raised awareness of mental health and encouraged ongoing health and wellness conversations and support.

Incident management

There were 212 incidents reported in 2024–25. The increase on previous year was primarily attributed to an increase in public anti-social behavioural incidents during the summer period, associated in part with a city-wide increase in visitor numbers and an increase in the presence of people sleeping rough, experiencing mental health issues or under the influence of drugs or alcohol.

There were no notifiable incidents in 2024–25, no WorkSafe-issued improvement noticed, and no new Work Cover claims.

Measure	КРІ	2024-25	2023-24
Incidents (total)	<150	212	168
Incidents (MAP Co staff)	-	21	46
Incidents (Fed Square visitors)	118	191	122
Incident rate per 100 FTE staff	-	29.54	65.79
Incident rate per 100,000 visitors	1.5	0.24	0.53
Lost time injuries	-	1	1
Lost time injuries per 100 FTE staff	-	14	1.32
Notifiable incidents	-	-	
Improvement/Prohibition Notices	-	-	1
Certification audit completed	Yes	Yes	Yes
WorkCover claims	-	-	
Average cost per claim	-	-	-
Estimate of outstanding claim costs	-	-	
Occupational Work Health and Safety Committee meetings	4	4	5
OHS policy current	Yes	Yes	Yes

Employment and conduct principles

MAP Co is committed to applying merit and equity principles when appointing staff. Our selection processes ensure applicants are assessed and evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities without discrimination. Employees have been correctly classified in workforce data collections.

Public sector values & employment principles

The Public Administration Act 2004 (Public Administration Act) established the Victorian Public Sector Commission (VPSC). The VPSC's role is to strengthen public sector efficiency, effectiveness and capability, and advocate for public sector professionalism and integrity. MAP Co continues to apply and uphold the Code of Conduct for VPSC.

MAP Co has policies and practices that are consistent with the VPSC's employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues. MAP Co advised its employees on how to avoid conflicts of interest, how to respond to offers of gifts and how it deals with misconduct.

Workforce data

		JUNE 2025						JUI	NE 2024						
		emplo	All yees		Ong	oing	Fixed t		employ	All /ees		Ong	oing	Fixed t	
		Number (head- count)	FTE	Full- time (head- count)	Part- time (head- count)	FTE	Number (head- count)	FTE	Number (head- count)	FTE	Full-time (head- count)	Part- time (head- count)	FTE	Number (head- count)	FTE
	Gender														
	Women	50	47.1	41	4	44.3	5	2.8	55	51.7	46	6	50.7	3	1
	Men	40	31.2	28	-	28.0	12	3.2	34	30.2	28	-	28	6	2.2
DATA	Self- described	1	1	1	-	1	-	-	1	1	1	-	1	-	-
C D	Age														
PH	15-24	4	0.9	-	-	-	4	0.9	-	-	-	-	-	-	-
EMOGRAPHIC	25-34	22	16.9	14	-	14	8	2.9	25	20.4	18	1	18.9	6	1.5
DEM	34-44	36	33.2	30	3	32.5	3	0.7	36	33.9	30	3	32.2	3	1.7
	45-54	19	18.5	18	-	18	1	0.5	20	19.8	19	1	19.8	-	-
	55-64	9	8.8	7	1	7.8	1	1	7	6.8	6	1	6.8	-	-
	65+	1	1	1	-	1	-	-	2	2	2	-	2	-	-
N DATA	Exec- utives	8	8	8	-	8	-	-	7	7	7	-	7	-	-
CLASSIFCATION DATA	Other	83	71.3	62	4	65.3	17	6	83	75.9	68	6	72.7	9	3.2
CLA	Total employees	91	79.3	70	4	73.3	17	6	90	82.9	75	6	79.7	9	3.2

Annualised total salary by \$20,000 bands for executive and other senior non-executive staff

Income band (salary)	Executives	STS	PS	SMA	SRA	Other
\$180 000 - \$199 999	-	-	-	-	-	-
\$200 000 - \$219 999	3	-	-	-	-	2
\$220 000 - \$239 999	2					
\$260 000 - \$279 999	1	-	-	-	-	-
\$300 000 - \$319 999	1	-	-	-	-	-
\$500 000 - \$519 999	1	-	-	-	-	-
TOTAL	8					2

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Executive data

Class		All		Women		Men	Self-de	scribed
Class —	No.	Var.	No.	Var.	No.	Var.	No.	Var.
SES-3	1	=	1	-	-	=	=	-
SES-2	1	-	-	-	1	-	-	-
SES-1	6	1	3	1	3	-	-	-
TOTAL	8	1	4	1	4			-

Reconciliation of executive officers

		2025	2024
	Executives (financial statement Note 8.7)	7	6
	Accountable Officer (Director & CEO)	1	1
Less	Separations	-	-
	Total executive numbers at 30 June	8	7

Other Disclosures

Local Jobs First

The Local Jobs First Act 2003, introduced in August 2018, brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee Policy (MPSG). Public bodies and departments are required to apply the Local Job First Policy in all tenders valued at \$3 million or more in metropolitan Melbourne and \$1 million or more in regional areas. Major Project Skills Guarantee applies to all construction projects valued at \$20 million or more.

During 2024-25, MAP Co did not commence or complete any Local Jobs First Standard or Strategic projects.

Government advertising expenditure

During the 2024–25 reporting period MAP Co had no government advertising campaign that exceeded \$100,000 in expenditure.

Disclosure of grants and transfer payments

During the 2024-25 reporting period MAP Co had no grants or transfer payments.

Consultancy expenditure

Details of consultancies (valued at \$10,000 or greater)

In 2024–25, there were 5 consultancies where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2024–25 in relation to these consultancies is \$240,550 (excluding GST). Details of individual consultancies are outlined below.

Consultant	Purpose of consultancy	Total approved project fee (excl. GST)	Expenditure 2024-25 (excl. GST)	Future expenditure (excl. GST)
		\$	\$	\$
Woody McDonald	Industry professional advisory services and guidance on the MAP Co annual live music program.	66,000	44,000	-
Arts Access Victoria	Development of a Disability Action Plan	32,600	22,600	-
Victoria Gender Equity West (GenWest) Inc	Development of a Gender Equality Action Plan	21,000	10,500	-
Buro North	Development of Melbourne Arts Precinct Brand and Wayfinding Strategy	402,450	113,450	289,000
Lonergan Research Pty Ltd	Provision of Audience Segmentation research	50,000	50,000	-

Details of consultancies under \$10,000

In 2024–25, there were no consultancies engaged during the year where the total fees payable to the individual consultancies was less than \$10,000.

Reviews or studies expenditure

During 2024-25, there were no reviews or studies commissioned.

ICT expenditure

Details of information and communication technology (ICT) expenditure

For the 2024–25 reporting period, MAP Co had a total ICT expenditure of \$2,241,140, with the details shown below.

All operational ICT expenditure ('000)	ICT expenditure related to p	projects to create or enha	nce ICT capabilities ('000)
Business as Usual (BAU) ICT expenditure ('000)	Non-Business as Usual (non-BAU) ICU expenditure (°000)	Operational expenditure ('000)	Capital expenditure ('000)
(Total)	(Total = Operational expenditure and capital expenditure)		
\$2,102	\$139	\$37	\$102

ICT expenditure refers to MAP Co's costs in providing business enabling ICT services within the current reporting period. It comprises Business as Usual (BAU) ICT expenditure and Non-Business as Usual (Non-BAU) ICT expenditure. Non-BAU ICT expenditure relates to extending or enhancing MAP Co's current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure that primarily relates to ongoing activities to operate and maintain the current ICT capability.

Disclosure of major contracts

MAP Co entered into no contract greater than \$10 million in 2024-25.

Freedom of Information

The Freedom of Information Act 1982 (the Act) allows the public a right of access to documents held by MAP Co. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by MAP Co. This comprises documents both created by MAP Co or supplied to MAP Co by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.

The Act allows MAP Co to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to MAP Co in-confidence and information that is confidential under another Act.

Under the Act, the FOI processing time for requests received is 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, a 15 day extension applies. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by MAP Co, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

FOI requests can be lodged online at <u>ovic.vic.gov.au</u>. An application fee of \$32.70 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

Access to documents can also be obtained through a written request to the MAP Co's Freedom of Information team, as detailed in s17 of the Act.

When making an FOI request, applicants should ensure requests are in writing, and clearly identify what types of material/ documents are being sought and be accompanied by the application fee to be a valid request.

Requests for documents in the possession of MAP Co should be addressed to:

Melbourne Arts Precinct Corporation

Level 2, Crossbar Building

Federation Square, Corner Swanston & Flinders Streets

Melbourne CBD, VIC 3000

Enquiries can be made to the MAP Co's FOI Unit via email at foi@mapco.vic.gov.au.

FOI statistics/ timelines

During 2024–25, MAP Co received no applications. MAP Co made no FOI decisions during the 12 months ending 30 June 2025.

During 2024–25, no requests were subject to a complaint/ internal review by OVIC and no request progressed to the Victorian Civil and Administrative Tribunal (VCAT).

Further information

Further information regarding the operation and scope of FOI can be obtained from the FOI Act; regulations made under the FOI Act; and ovic.vic.gov.au

Compliance with the Building Act 1993

During 2024–25 all MAP Co owned and controlled buildings complied with the building and maintenance provisions of the *Building Act 1993*. Appropriate mechanisms are in place for the inspection, service, completion, monitoring and reporting of maintenance works on existing buildings.

	2024-25
Number of works projects completed by MAP Co (greater than \$50,000 excluding GST)	15
Number of building permits, occupancy permits or certificate of final inspection issued in relation to buildings owned by the entity	6 building permits 3 occupancy permits 6 certificates of final inspection
Number of emergency orders and building orders issued in relation to buildings	0 emergency orders 0 building orders
Number of buildings that have been brought into conformity with building standards during the reporting period	N/A

Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure that where services compete, or potentially compete, with the private sector, any net advantage arising from government ownership is accounted for if it is not in the public interest. Government businesses that undertake significant business activities are required to implement competitive neutrality measures (such as setting competitive neutral prices), which accounts for any net advantage that comes from public ownership. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on removing resource allocation distortions. MAP Co is committed to the application of, and complies with, the National Competition Policy and policy statement of the Competitive Neutrality Policy Victoria.

Social Procurement Framework

MAP Co is committed to advancing social and sustainable objectives in accordance with the Victorian Government's Social Procurement Framework (SPF) and and more broadly via community and cultural investment.

MAP Co's social procurement activities aim to support the direct and indirect sourcing of social benefit suppliers, with the intention of improving social, economic, and environmental outcomes for all Victorians.

During 2024-25, MAP Co has made progress with social procurement activities, including:

- introduced a 'Social Procurement Commitment Proposal' tender response document to all high value tenders, and successfully secured several ongoing supplier commitments
- engaged a Victorian Aboriginal owned business on an ongoing service contract, for the provision of marquee services to the square for key events
- implemented a 'preferred caterers' list for all internal events, comprising certified social enterprises and Victorian Aboriginal owned businesses such as the Asylum Seeker Resource Centre and PAWA Catering
- continued to transition contracts over to State Purchase Contracts with embedded social procurement benefits
- directly engaged a range of certified suppliers for programming and events, including for photography, videography and marketing services.

MAP Co engaged 12 social benefit suppliers with a total spend of \$231,500 with certified Victorian Aboriginal businesses and social enterprises.

Compliance with the Public Interest Disclosure Act 2012

The *Public Interest Disclosures Act 2012* encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act and establishes a system for the matters disclosed to be investigated and rectifying action to be taken.

MAP Co does not tolerate improper conduct by employees, nor the taking of reprisals against those who come forward to disclose such conduct. It is committed to ensuring transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

MAP Co will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. It will also afford natural justice to the person who is the subject of the disclosure to the extent it is legally possible. MAP Co's Public Interest Disclosures Procedure outlines the system for reporting disclosures and it is available to all MAP Co staff.

Reporting procedures

MAP Co is not a public body that can receive disclosures. Disclosures of improper conduct or detrimental action relating to MAP Co should be made to the Independent Broad-based Anti-Corruption Commission (IBAC). Further information about making disclosures to the IBAC can be found at www.ibac.vic.gov.au.

Disability Act 2006

The Disability Act 2006 reaffirms and strengthens the rights of people with a disability and recognises that this requires support across the government sector and within the community. MAP Co is committed to increasing access and inclusion in line with the Disability Act 2006, and actively works to reduce barriers to its venues, events and services.

MAP Co has complied with its obligations under the Disability Act through implementing the first year of activity under its 2025–28 Disability Action Plan (DAP). This establishes goals, objectives and activities that MAP Co will undertake across 2025-28 to increase accessibility. Implementation has been led and overseen by MAP Co Disability Action Plan Working Group. Key achievements for FY25 include the following:

Reducing barriers to accessing goods, services, and facilities

- Fed Square event site plan templates updated to indicate accessibility locations to public attendees
- Several Fed Square signs and placards within the Atrium and in lifts updated to include braille
- Work progressing towards possibly partnering with the Hidden Disability Sunflower initiative, to encourage inclusivity, acceptance and understanding for persons seeking assistance while accessing Fed Square.

Reducing barriers to persons with a disability obtaining and maintaining employment

- MAP Co's Recruitment Policy reviewed with an accessibility lens and updated to align with Disability Action Plan initiatives
- engagement with disability inclusive recruitment specialists to identify prospective candidates for job opportunities.

Promoting inclusion and participation in the community

- Accessible viewing areas established at several major events
- Auslan interpreters visible on the stage and screen to support programming across 15 events
- Access to a quiet room made available for individuals seeking a controlled sensory environment at five events
- 22 of 25 films presented during the Open Air summer program screened with closed captions
- Delivered programming focused on opportunities with and for deaf and disabled and neurodivergent artists and communities. This included Rawcus Theatre, Nat Bartsch and Huddle film Huddle, a film co-commissioned with Recess.

Achieving tangible changes in attitudes and practices that discriminate against people with a disability

- Implement practices, training and activities to increase staff inclusion
- Engage with disability advisers throughout the design and construction of the MAPT Public Realm

Procurement complaints

Under the Government Policy of the Victorian Government Purchasing Board (VGPB), MAP Co must disclose any formal complaints relating to the procurement of goods and services received through its procurement. complaints management system.

MAP Co received no formal complaints through its procurement complaints management system in 2024-25.

Disclosure of emergency procurement

MAP Co did not activate emergency procurement requirements resulting in nil spend during 2024-25.

Environmental reporting

MAP Co is committed to environmental sustainability in its operations and has implemented a range of initiatives to minimise environmental impacts across MAP Co operations.

Electricity use

EL 1 Total electricity consumption segmented by source (MWh)	2024-25	2023-24	2022-23
Grid power (supplied by wind power green energy)	6,473.05	5,894.23	3,283.35
On site - cogeneration system (assume eff. 40%)	28.13	4,955.71	3,746.00
On site - photovoltaic solar	26.51	107.75	18.30
Total	6,527.70	10,957.68	7,047.65

Note: This total includes estimates for data not yet received.

EL 2 On-site electricity generated segmented by usage and source (MWh)	2024-25	2023-24	2022-23
On site - cogeneration system	28.13	4,955.71	3,746.00
On site - photovoltaic solar	26.51	107.75	18.30

Note: This total includes estimates for data not yet received.

EL 3 On-site installed generation capacity segmented by source (MWh)	2024-25	2023-24	2022-23
Cogeneration system	0.8	0.8	0.8
Photovoltaic solar	0.025	0.025	0.025
Back up generator	0.086	0.086	0.086
Uninterruptible power supplies UPS	0.04	0.04	0.04
Total	0.951	0.951	0.951

EL 4 Total electricity offsets segmented by offset type (MWh)	2024-25	2023-24	2022-23
Green power (wind) large scale generation certificates (LGCs)	6,473.05	5,894.23	3,283.35
Total	6,473.05	5,894.23	3,283.35

Note: Zero GHG as provided by renewable PPA.

Stationary Fuel Use

F1 Total fuels used in buildings and machinery segmented by fuel type (MJ)	2024-25	2023-24	2022-23
Buildings			
Natural gas (central plant heating)	24,829,850	35,291,740	62,709,850
Machinery			
Diesel (back up generator and boom lift)	31,961	7,913	6,369
LPG (forklifts)	44,579	25,597	60,781
Unleaded petrol (forklift)	-	-	2,155

F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type	2024-25	2023-24	2022-23
Buildings			
Natural gas (central plant heating)	1,279.48	1,818.58	3,231.44
Machinery			
Diesel (back up generator and boom lift)	2.24	0.56	0.45
LPG (forklifts)	2.70	1.55	3.68
Unleaded petrol (forklift)	-	-	0.146

Transportation

Total energy used in transportation within the entity segmented by fuel type and vehicle category (T1).

In 2024-25 MAP Co had no vehicle fleet upon which to report.

Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category (T2).

In 2024-25 MAP Co had no vehicle fleet upon which to report.

Greenhouse gas emissions from vehicle fleet segmented by fuel type and vehicle category (T3).

In 2024–25 MAP Co had no vehicle fleet upon which to report.

Total distance travelled by air (Qty in KM)	2024-25	2023-24	2022-23
Interstate and international travel	95,146	128,680	73,194

Total energy use

Indi	cator	2024-25	2023-24	2022-23
E1	Total energy usage from fuels (MJ)	24,829,850	35,291,740	62,709,850
E2	Total energy usage from electricity (MJ)	23,499,703	39,447,666	25,371,507
E3	Total energy usage – renewable sources	23,499,703	39,447,666	25,371,507
E3	Total energy usage segmented into renewable and non-renewable sources	24,829,850	35,291,740	62,709,850
E4	Units of energy used normalised by FTE, headcount, floor area, or other entity or sector specific quantity (normalised on FTE (last payroll) of 76)	635,915	983,413 (normalised FTE 82.86)	1,406,601 (normalised FTE 62.62)

Sustainable buildings and infrastructure

During 2024-25 MAP Co had no newly completed entity-owned buildings or infrastructure to report upon.

Greenhouse gas emissions

Greenhouse gas emissions are broken down into emission scopes consistent with national and international reporting standards. Scope one emissions are from sources that MAP Co owns or controls such as forklifts, gas consumption for Central Plant (heating) and other fuels.

Scope two emissions quantity reflects that MAP Co procures 100% Green Power through its engagement in the Melbourne Renewable Energy Partnership (MREP).

Scope of emissions were observed to decrease as compared to 2023-24, due to a decision to cease utilising the site's gas fired Cogeneration Plant, in preference to an increase take up of 100% Green Power electricity through MREP.

Greenhouse gas emissions

Indi	cator	2024-25	2023-24	2022-23
G1	Total scope one (direct) greenhouse gas emissions	1,315.56	1,851.82	3,266.85
G2	Total scope two (indirect electricity) greenhouse gas emissions	-	-	-

Sustainable building and infrastructure

Indi	cator	2024-25	2023-24	2022-23
B1	Discuss how environmentally sustainable design is incorporated into newly completed entity-owned buildings	No newly completed entity owned buildings for this reporting period	No newly completed entity owned buildings for this reporting period	No newly completed entity owned buildings for this reporting period
B2	Discuss how new entity leases meet the requirement to preference higher-rated office buildings and those with a Green Lease Schedule	No new entity leases for this reporting period	No new entity leases for this reporting period	No new entity leases for this reporting period
В3	NABERS Energy ratings of newly completed/ occupied entity-owned office buildings and substantial tenancy fit outs	No newly completed entity owned buildings or fit outs for this reporting period	No newly completed entity owned buildings or fit outs for this reporting period	No newly completed entity owned buildings or fit outs for this reporting period
В4	Environmental performance ratings of newly completed entity-owned non-office building or infrastructure projects or upgrades with a value over \$1 million, where these ratings have been conducted	Nil projects completed with a value over \$1m, where ratings were conducted	Nil projects completed with a value over \$1m, where ratings were conducted	NNil projects completed with a value over \$1m, where ratings were conducted

Additional information available on request

In compliance with the requirements of the Standing Directions 2018 under the Financial Management Act 1994, details in respect of the items listed below have been retained by MAP Co and are available on request, subject to the provisions of the Freedom of Information Act 1982:

- A statement that declarations of pecuniary interests have been duly completed by all relevant officers of MAP Co
- details of shares held by senior officers as nominee or held beneficially in a statutory authority or subsidiary
- · details of publications produced by the entity about the entity, and how these can be obtained
- details of changes in prices, fees, charges, rates and levies charged by the entity
- details of any major external reviews carried out on the entity
- details of major research and development activities undertaken by the entity
- · details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services
- details of assessments and measures undertaken to improve the occupational health and safety of employees
- general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes
- list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved

- details of all consultancies and contractors including:
 - consultants/ contractors engaged;
 - services provided; and
 - expenditure committed to for each engagement.

The information is available on request from: Director, Policy, Strategy and Governance T: (03) 9655 1900

E: foi@mapco.vic.gov.au

The Asset Management Accountability Framework

The Asset Management Accountability Framework (AMAF) establishes a flexible and non-prescriptive set of 41 mandatory requirements which aim to ensure Victorian public-sector entities manage asset portfolios appropriately. MAP Co completes the AMAF attestation tool annually for the Department of Treasury and Finance (DTF).

The next maturity assessment is due to be reported in the 2026–27 Annual Report. These requirements can be found on the DTF website:

https://www.dtf.vic.gov.au/infrastructure-investment/asset-management-accountability-framework.

Financial Management Act compliance attestation

I, Martin Foley (Chair), on behalf of the Melbourne Arts Precinct Corporation Board, certify that Melbourne Arts Precinct Corporation has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act* 1994 and Instructions.

Martin Foley

Melbourne Arts Precinct Corporation 4th September, 2025

Disclosure index

The Annual Report for MAP Co is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of MAP Co's compliance with statutory disclosure requirements.

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FINANCIAL STATEMENTS



Independent Auditor's Report

To the Board of the Melbourne Arts Precinct Corporation

Opinion

I have audited the financial report of the Melbourne Arts Precinct Corporation (the corporation) which comprises the:

- balance sheet as at 30 June 2025
- comprehensive operating statement for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes to the financial statements, including material accounting policy information
- declaration in the financial statements.

In my opinion, the financial report presents fairly, in all material respects, the financial position of the corporation as at 30 June 2025 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and applicable Australian Accounting Standards - Simplified Disclosures.

Basis for Opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the corporation in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Board's responsibilities for the financial report

The Board of the corporation is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the *Financial Management Act 1994*, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the corporation'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 it is inappropriate to do so.

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Auditor's for the audit of the financial report

As required by the Audit Act 1994, my responsibility is to express an opinion on the financial responsibilities report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

> As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the corporation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the corporation to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE 9 September 2025 as delegate for the Auditor-General of Victoria

Comprehensive operating statement for the financial year ended 30 June, 2025

	Notes	2025	2024
		\$	\$
Operating income	2.1	29,436,815	30,131,180
Government grant Income	2.1	31,582,074	27,850,179
Interest income	2.1	1,749,605	3,156,349
Total revenue and income from transactions		62,768,494	61,137,708
Employee benefit expenses	3.1.1(a)	(13,341,449)	(13,043,203)
Event expenses		(5,447,119)	(5,048,949)
MAPT project delivery costs		(25,778,695)	(20,714,932)
Site operating expenses	3.1.2	(10,368,498)	(10,221,589)
Other operating expenses	3.1.3	(7,047,338)	(6,283,967)
Interest expense	6.1.2	(319,466)	(268,041)
Depreciation and amortisation	4.1.1	(15,464,006)	(14,385,784)
Total expenses from transactions		(77,766,571)	(69,966,465)
Net result from transactions (net operating balance)		(14,998,077)	(8,828,757)
Other economic flows included in net result			
Net gain/(loss) on non-financial assets	8.2.1	-	(34,100,000)
Net gain/(loss) on financial instruments	8.2.2	(8,373)	-
Net gain/(loss) arising from revaluation of long service liability		4,529	4,983
Total other economic flows included in net result		(3,844)	(34,095,017)
Net result		(15,001,921)	(42,923,774)
Other economic flows - other comprehensive income			
Changes in physical asset revaluation surplus	4.1.2	-	35,400,000
Total other economic flows - other comprehensive income		-	35,400,000
Comprehensive result		(15,001,921)	(7,523,774)
•			

The accompanying notes form part of these financial statements.

Balance sheet as at 30 June, 2025

	Notes	2025	2024
		\$	\$
Financial assets			
Cash and deposits	6.4	43,229,536	2,583,527
Receivables	5.1	14,519,718	21,411,622
Total financial assets		57,749,254	23,995,149
Non-financial assets			
Prepayments	5.3	10,342,576	4,393,366
Property, plant and equipment	4.1	572,093,794	575,765,022
Intangible assets	4.2	460,278	958,722
Total non-financial assets		582,896,648	581,117,110
Total assets		640,645,902	605,112,259
Liabilities			
Payables	5.2	49,058,487	7,736,031
Borrowings	6.1	5,952,017	8,562,190
Employee related provisions	3.1.1(b)	1,864,974	1,632,910
Total liabilities		56,875,478	17,931,131
Net assets		583,770,424	587,181,128
Equity			
Contributed capital	8.3	49,640,418	38,049,201
Accumulated surplus		498,730,006	513,731,927
Physical asset revaluation surplus		35,400,000	35,400,000
Net worth		583,770,424	587,181,128

The accompanying notes form part of these financial statements.

Cash flow statement for the financial year ended 30 June, 2025

	Notes	2025	2024
		\$	\$
Cash flows from operating activities			
Receipts			
Receipts from customers (incl. GST)		65,896,668	64,629,565
Interest received		680,058	674,136
GST received from Australian Taxation Office (net)		2,794,649	2,095,037
Total receipts		69,371,375	67,398,738
Payments			
Payments to employees		(13,069,529)	(12,552,772)
Payments to suppliers (incl. GST)		(54,588,007)	(46,963,206)
Interest and other costs of finance paid		(334,540)	(253,467)
Total payments		(67,992,076)	(59,769,445)
Net cash flows from operating activities		1,379,299	7,629,293
Cash flows from investing activities			
Payments for property, plant and equipment		(11,294,334)	(15,485,821)
Net cash flows from investing activities		(11,294,334)	(15,485,821)
Cash flows from financing activities			
Proceeds from State Government - contributed capital		11,591,217	8,241,313
Proceeds from borrowings		4,000,000	4,000,000
Repayment of borrowings		(6,000,000)	(2,000,000)
Receipt of principal portion of finance lease asset		6,580,000	-
Repayment of principal portion of leases liabilities	6.2.3	(610,173)	(561,354)
Transfer in of funds held on behalf of other entities	5.2	35,000,000	-
Net cash flows from financing activities		50,561,044	9,679,959
Net increase in cash and cash equivalents		40,646,009	1,823,431
Cash and cash equivalents at the beginning of the period		2,583,527	760,096

The accompanying notes form part of these financial statements.

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Statement of changes in equity for the period ended 30 June, 2025

	Notes	Contributed capital	Physical assets revaluation surplus	Accumulated surplus (deficit)	Total
		\$	\$	\$	\$
Balance at 1 July 2023		29,807,888	-	556,655,701	586,463,589
Net result for the year		-	-	(42,923,774)	(42,923,774)
Other comprehensive income for the	ne year:				
Changes in physical asset evaluation surplus - revaluation of buildings and improvements		-	35,400,000	-	35,400,000
Contributed capital from State Government	8.8	8,241,313	-	-	8,241,313
Balance at 30 June 2024		38,049,201	35,400,000	513,731,927	587,181,128
Net result for the year		-	-	(15,001,921)	(15,001,921)
Contributed capital from State Government	8.8	11,591,217	-	-	11,591,217
Balance at 30 June 2025		49,640,418	35,400,000	498,730,006	583,770,424

The accompanying notes form part of these financial statements.

1. ABOUT THIS REPORT

Melbourne Arts Precinct Corporation ("MAP Co", "the Company") is a State Business Corporation established under the State Owned Enterprises Act 1992.

Its principle address is:

Melbourne Arts Precinct Corporation
Level 2, Crossbar Building, Federation Square
Cnr Swanston & Flinders Streets
Melbourne VIC 3000

A description of the nature of its operations and its principle activities is included in the Report of Operations, which does not form part of these financial statements.

a. Basis of preparation

These financial statements are Tier 2 general purpose financial statements prepared in accordance with AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and Financial Reporting Direction 101 Application of Tiers of Australian Accounting Standards (FRD 101).

MAP Co is a Tier 2 entity in accordance with FRD 101. These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. MAP Co's prior year financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1). As MAP Co is not a 'significant entity' as defined in FRD 101, it was required to change from Tier 1 to Tier 2 reporting effective from 1 July, 2024.

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the notes to the financial statements.

The accrual basis of accounting has been applied in preparing these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of MAP Co.

Capital grants which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of distributions to or contributions by owners have also been designated as contributions by owners.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying AAS that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgement or estimates'.

These financial statements cover MAP Co as an individual reporting entity and include all the controlled activities of MAP Co. There is no entity consolidated into MAP Co.

All amounts in the financial statements have been rounded to the nearest \$1 unless otherwise stated.

b. Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA) and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB).

For the purposes of preparing financial statements, MAP Co is classed as a not-for-profit entity. Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied.

Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

These annual financial statements were authorised for issue by the Directors of MAP Co on 4 September, 2025.

2. INCOME TO DELIVER OUR SERVICES

Introduction

MAP Co was established to harness the collective creativity of the Melbourne Arts Precinct in delivering Australia's largest ever cultural infrastructure project. MAP Co is spearheading the Melbourne Arts Precinct Transformation (MAPT) and provides governance and an operational structure to one of Melbourne's most iconic cultural spaces: Fed Square.

To enable the entity to fulfil its objectives, MAP Co receives operational grant funding to underwrite the MAPT project and generates income (predominantly rental income, fees and charges for services and sponsorship) to support Fed Squares operations.

Structure

- 2.1 Summary of revenue and income that funds the delivery of our services
- 2.2 Operating leases relating to premises owned by MAP Co

2.1 Summary of revenue and income that funds the delivery of our services

	2025	2024
	\$	\$
Tenancy rents and charges	19,565,002	20,926,570
Car parking	5,011,464	4,887,591
Events	4,316,172	4,112,974
Sponsorship	539,878	138,000
Other income	4,299	66,045
Total operating income	29,436,815	30,131,180
Grants from Victorian Government - MAP Project	30,536,871	26,548,112
Grants from Victorian Government - Other	150,000	438,808
Grants from local government	895,203	863,259
Total Government grant income	31,582,074	27,850,179
Interest income from cash and deposits	526,166	312,721
Finance lease interest income	1,223,439	2,843,628
Total interest income	1,749,605	3,156,349
Total revenue and income from transactions	62,768,494	61,137,708

Performance obligations and revenue recognition policies

MAP Co enters into property leases with tenants of Fed Square. MAP Co has determined that it retains all significant risks and rewards of ownership of these properties and has therefore classified the leases as operating leases. Rental income from those leases, including fixed rental increases, is recognised on a straight-line basis over the term of the lease in accordance with AASB 16 Leases. The majority of operating lease contracts, but not all,

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contain market review clauses in the event that the lessee exercises its option to renew. MAP Co reduces its risk by holding tenant security deposits (note 5.2) and bank guarantees for some tenants. Lessees do not have the option to purchase the property at the expiry of the lease period. For the definition of a lease refer to note 6.2.

Tenancy charges includes the recovery of outgoings, rates and taxes. These relate to a provision of services and are recognised over the period of which the obligations are satisfied in accordance with AASB 15 Revenue from Contracts with Customers.

Income from car parking is recognised at the point in time in which the car parking service is provided in accordance with AASB 15 Revenue from Contracts with Customers.

Income from event fees and charges are recognised in the period in which the service is provided, being the date or period of the event, in accordance with AASB 15 Revenue from Contracts with Customers. This includes events that are satisfied at a point in time (such as a single day event) or over a period (such as a multi-day or multi-week event). MAP Co reduces its risk by requiring event customers to pay consideration in advance of the event being held. Consideration received in advance of recognising the associated revenue from the customer is recorded as an advance contract liability (note 5.2). Where the performance obligations is satisfied but not yet billed, a contract asset is recorded (note 5.1).

Sponsorship income is recognised over the period of time in which the performance obligations under each specific agreement, which often include marketing and promotion, are satisfied.

Grant income received by MAP Co is for grants that are enforceable and have sufficiently specific performance obligations. Revenue is recognised when MAP Co satisfies the performance obligations in accordance with AASB 15 Revenue from Contracts with Customers. This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. The funding payments are normally received in advance or shortly after the relevant obligation is satisfied. Deferred grant revenue is recognised in contract liabilities (note 5.2). Grants from Victorian Government are largely for the Melbourne Arts Precinct Transformation Project, with further information on the performance obligations disclosed in note 3.1.1.

Interest income from cash and deposits is recognised using the effective interest method, which allocates the interest over the relevant period.

Finance lease interest income includes interest received on the net investment in the lease in respect to the Melbourne Metro Project as detailed in note 5.1.1, and the unwinding over time of the discount on the financial assets, in accordance with AASB 16 *Leases*. The lease payments receivable are disclosed in note 5.1.1.

2.2 Operating leases relating to premises owned by MAP Co

MAP Co derives income in the form of tenancy rents and outgoings from operating leases relating to premises owned by MAP Co.

Nominal amounts	2025	2024
	\$	\$
Non-cancellable operating lease receivables:		
- not longer than one year	20,077,073	21,006,001
- longer than one year and not longer than two years	19,285,781	18,305,584
- longer than two years and not longer than three years	6,743,480	17,322,819
- longer than three years and not longer than four years	2,645,550	5,157,286
- longer than four years and not longer than five years	2,028,452	1,221,092
- longer than five years	3,184,917	2,925,290
Total operating lease receivables	53,965,253	65,938,072

3. THE COST OF DELIVERING SERVICES

Introduction

This section provides an account of the expenses incurred by the entity in delivering services. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are recorded.

Structure

3.1 Expenses incurred in delivery of services
3.1.2 Site operating expenses
3.1.3 Other operating expenses

3.1 Expenses incurred in delivery of services

	Notes	2025	2024
		\$	\$
Employee benefit expenses	3.1.1 (a)	13,341,449	13,043,203
Event expenses		5,447,117	5,048,949
MAPT project delivery costs		25,778,695	20,714,932
Site operating expenses	3.1.2	10,368,498	10,221,589
Other operating expenses	3.1.3	7,047,338	6,283,967
Total expenses incurred in delivery of services		61,983,097	55,312,640

MAPT project delivery costs represent operating costs directly related to the MAPT project and include relocation, alternative venue, precinct activation and business disruption costs.

3.1.1(a) Employee benefits in the comprehensive operating statement

	Notes	2025	2024
		\$	\$
Salaries and wages, annual leave, long service leave and oncosts		12,105,696	11,914,536
Defined contribution superannuation expense	3.1.1 (c)	1,186,082	1,101,797
Termination benefits		49,671	26,870
Total employee expenses		13,341,449	13,043,203

Employee expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, redundancy payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for defined contribution superannuation plans that are paid or payable during the reporting period.

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for termination of employment. Termination benefits are recognised when MAP Co is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

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3.1.1(b) Employee benefits in the balance sheet

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2025	2024
	\$	\$
Current provisions		
Annual leave (unconditional)		
- expected to settle within 12 months	511,959	536,327
- expected to settle after 12 months	100,026	70,394
Long service leave (unconditional)		
- expected to settle within 12 months	52,529	120,268
- expected to settle after 12 months	669,127	443,273
Provision for on-costs (unconditional)		
- expected to settle within 12 months	58,993	73,368
- expected to settle after 12 months	130,396	79,605
Total current provisions for employee benefits	1,523,030	1,323,235
Non-current provisions		
Long service leave (conditional)	285,252	259,804
Provision for on-costs (conditional)	56,692	49,871
Total non-current provisions for employee benefits	341,944	309,675
Total provisions for employee benefits	1,864,974	1,632,910

Reconciliation of movement in on-costs provision

	2025	2024
	\$	\$
Opening balance	202,844	141,732
Additional provision recognised	52,486	65,985
Reductions arising from payments/other sacrifices of future economic benefits	(8,546)	(4,099)
Unwind of discount and effect of changes in the discount rate	(703)	(774)
Closing balance	246,081	202,844
Current	189,389	152,973
Non-current	56,692	49,871

Wages and salaries, annual leave and sick leave: Liabilities for wages and salaries, including non-monetary benefits, and annual leave, are recognised as part of the employee benefit provision as current liabilities, because MAP Co does not have an unconditional right to defer settlements of these liabilities.

The liability for salaries and wages are recognised in the balance sheet at remuneration rates which are current at the reporting date. As MAP Co expects the liabilities to be wholly settled within 12 months of reporting date, they are measured at undiscounted amounts.

The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as MAP Co does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Comprehensive Operating Statement as it is taken.

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Unconditional long service leave (LSL) is disclosed as a current liability even where MAP Co does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value if MAP Co expects to wholly settle within 12 months; or
- present value if MAP Co does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

3.1.1(c) Superannuation contributions

Employees of MAP Co are entitled to receive superannuation benefits and MAP Co contributes to defined contribution plans. MAP Co contributes to superannuation at the minimum rate required by the *Superannuation Guarantee* (Administration) Act 1992. Each employee (including Directors) is able to nominate a complying fund in accordance with the Act. Additional contributions are optional at the discretion of employees.

As at 30 June, 2025 there was no amount owing to superannuation funds not brought to account (2024: Nil).

3.1.2 Site operating expenses

	2025	2024
	\$	\$
Building and tenant consultants	104,255	111,031
Car park operations	339,870	378,605
Cleaning	2,634,456	2,586,718
Maintenance	2,210,379	2,429,565
Security	2,662,384	2,552,338
Utilities	2,417,154	2,163,332
Total site operating expenses	10,368,498	10,221,589

3.1.3 Other operating expenses

	2025	2024
	\$	\$
Administration and accounting	1,361,164	1,132,290
Information and communications technology	1,384,744	1,055,502
Insurance	783,278	714,578
Legal	148,505	277,999
Promotional expenses	1,726,298	1,679,324
Statutory rates and taxes	1,416,189	1,254,653
Tenancy expenses	227,160	169,621
Total other operating expenses	7,047,338	6,283,967

Site and other operating expenses generally represent the day-to-day running costs incurred in normal operations. It also includes bad debts expense from transactions that are mutually agreed.

Site and other operating expenses are recognised as an expense in the reporting period in which they are incurred.

4. KEY ASSETS AVAILABLE TO SUPPORT SERVICE DELIVERY

Introduction

MAP Co controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to MAP Co to be utilised for delivery of those activities.

Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 7.3 in connection with how those fair values were determined.

Structure

- 4.1 Total property, plant and equipment
- 4.1.1 Depreciation and amortisation
- 4.1.2 Reconciliation of movements in carrying amount of property, plant and equipment
- 4.2 Intangible assets

4.1 Total property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Accumulated depreciation		Net Carrying Amoun	
	2025	2024	2025	2024	2025	2024		
	\$	\$	\$	\$	\$	\$		
Freehold land at fair value	190,900,000	190,900,000	-	-	190,900,000	190,900,000		
Buildings and improvements at fair value	339,725,953	337,388,517	(12,744,053)	-	326,981,900	337,388,517		
Right-of-use assets (leased building)	3,471,441	3,471,441	(1,709,017)	(1,068,135)	1,762,424	2,403,306		
Plant, equipment and vehicles at fair value	9,697,710	8,335,286	(3,742,471)	(2,612,440)	5,955,239	5,722,846		
Assets under construction at cost	46,494,231	39,350,353	-	-	46,494,231	39,350,353		
Total property, plant and equipment	590,289,335	579,445,597	(18,195,541)	(3,680,575)	572,093,794	575,765,022		

Initial recognition

Items of property, plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

The initial cost for non-financial physical assets under a finance lease is measured at amounts equal to the fair value of the leased asset or, if lower, the present value of minimum lease payments, each determined at the inception of the lease.

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease or their estimated useful lives.

Right-of-use asset acquired by lessees - initial measurement

MAP Co recognises a right-of-use asset and a lease liability at the lease commencement date.

The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date less any lease incentive received; plus
- · any initial direct costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

Subsequent measurement

Property, plant and equipment as well as right-of-use assets under leases are subsequently measured at fair value less accumulated depreciation and impairment. Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset) and is summarised below by asset category.

Freehold land is valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value. The value is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land. In addition an adjustment is made to the portion of land on the Victorian Heritage Register. The adjustments are a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants.

Buildings are valued using the current replacement cost method, adjusting for the associated depreciation.

Plant and equipment are held at fair value.

Right-of-use asset - subsequent measurement

MAP Co depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The right-of-use assets are also subject to revaluation.

In addition, the right-of-use asset is periodically reduced by impairment losses, if any and adjusted for certain remeasurements of the lease liability.

Refer to Note 7.3 for additional information on fair value determination of property, plant and equipment.

Impairment of property, plant and equipment

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 Fair Value Measurement, with the consequence that AASB 136 does not apply to such assets that are regularly revalued.

4.1.1 Depreciation and amortisation

All buildings, plant and equipment and other non-financial physical assets that have finite useful lives, are depreciated. The exceptions to this rule include items under assets held for sale, cultural assets and land.

Depreciation is generally calculated on a straight line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Category	Useful life
Buildings and improvements	5 - 100 years
Right-of-use assets (leased building)	5 years
Plant, equipment and vehicles	2 - 20 years
Intangible assets	3 - 5 years

The estimated useful lives, residual values and depreciation method is reviewed at the end of each annual reporting period, and adjustments made where appropriate. Items costing less than \$5,000 are written off in the year of purchase.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term.

Leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

Indefinite life assets: Land and cultural assets, which are considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

Assets under construction are not depreciated until brought into use.

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4.1.2 Reconciliation of movements in carrying amount of property, plant and equipment

	Notes	Freehold Land	Buildings and improvements	Right-of-use assets (leased building)		Assets under construction at cost	Total property, plant and equipment
		\$	\$	\$	\$	\$	\$
Carrying amount at 1 July 2024		190,900,000	337,388,517	2,403,306	5,722,846	39,350,353	575,765,022
Additions		-	-	-	-	11,294,334	11,294,334
Transfer in/out of assets under construction		-	2,337,436	-	1,813,020	(4,150,456)	-
Depreciation and amortisation		-	(12,744,053)	(640,882)	(1,580,627)	-	(14,965,562)
Carrying amount at 30 June 2025		190,900,000	326,981,900	1,762,424	5,955,239	46,494,231	572,093,794

Note: Fair value assessments have been performed for all classes of assets in this purpose group and the decision was made that movements were not material (less than or equal to 10 per cent) for a full revaluation as per the requirement of FRD 103. The next scheduled full revaluation for this purpose group will be conducted in 2026. Refer to note 7.3 for more information.

4.2 Intangible assets

	Computer software	Total
	2025	2025
	\$	\$
Gross carrying amount		
Opening balance	1,829,483	1,829,483
Closing balance	1,829,483	1,829,483
Accumulated depreciation, amortisation and impairment		
Opening balance	(870,761)	(870,761)
Amortisation	(498,444)	(498,444)
Closing balance	(1,369,205)	(1,369,205)
Net book value at end of financial year	460,278	460,278

Note: The consumption of intangible produced assets is included in 'depreciation and amortisation' line item, where the consumption of the intangible non-produced assets is included in 'net gain/(loss) on non-financial assets' line item on the comprehensive operating statement.

Initial recognition

Purchased intangible assets are initially recognised at cost. When the recognition criteria in AASB 138 Intangible Assets is met, internally generated intangible assets are recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Depreciation and amortisation begins when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated, including:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- an intention to complete the intangible asset and use or sell it;
- the ability to use the intangible asset;
- the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Subsequent measurement

Intangible produced assets with finite useful lives, are amortised as an 'expense from transactions' on a straight-line basis over their useful lives. Produced intangible assets have useful lives of between three and five years.

Impairment of intangible assets

Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

The policy in connection with testing for impairment is outlined in Note 4.1.

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5. OTHER ASSETS AND LIABILITIES

Introduction

This section sets out those assets and liabilities that arose from MAP Co's operations.

Structure

- 5.1 Receivables
- 5.1.1 Finance lease receivables (MAP Co as lessor)
- 5.2 Payables
- 5.3 Prepayments

5.1 Receivables

	2025	2024
	\$	\$
Current receivables		
Contractual		
Trade receivables	3,117,805	4,146,989
Insurance receivable	3,433	68,186
Accrued income	571,039	1,418,978
Finance lease receivable	10,490,000	16,000,453
Allowances for impairment losses of contractual receivables	(270,000)	(300,000)
	13,912,277	21,334,606
Statutory		
GST receivable	607,441	77,016
Total current receivables	14,519,718	21,411,622
Total receivables	14,519,718	21,411,622

Contractual receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. MAP Co holds the contractual receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment.

5.1.1 Finance lease receivables (MAP Co as lessor)

Amounts due from lessees under finance leases are recorded as receivables. Finance lease receivables are initially recorded at amounts equal to the present value of the minimum lease payments receivable plus the present value of any unguaranteed residual value expected to accrue at the end of the lease term. Finance lease receipts are apportioned between periodic interest revenue and reduction of the lease receivable over the term of the lease in order to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Finance lease receivables relate to land being developed by Melbourne Metro Project as an entrance to the new Town Hall train station. There is a residual value, which is in the form of the land being compulsorily acquired under the Land Acquisition and Compensation Act 1986 (Vic). In prior years the finance lease receivable amount was based on an independent valuation obtained by MAP Co of the estimated amount to be received on compulsory acquisition.

An initial offer was received in December 2024 from the Department of Transport and Planning and a payment advance was received in January 2024. A revised offer of \$17,370,000 was received in August 2025 and the acquistion was completed in September 2025. The receivable is the net present value of the finance lease cashflows (including the acquisition payment) as at June 2025 less the advance payment received in January 2024.

The following table sets out the maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date.

	2025	2024
	\$	\$
Less than one year	-	293,403
Total undiscounted lease payments receivable	-	293,403
Unguaranteed residual amounts - undiscounted	10,790,000	16,470,000
Less unearned finance income	(300,000)	(762,950)
Net investment in the lease	10,490,000	16,000,453

Note: (a) Minimum future lease payments receivable includes the aggregate of all lease payments receivable and any guaranteed residual.

During 2024-25, MAP Co recognised finance income on the finance lease receivable of \$1,223,439 (2024: \$2,843,628). Refer to note 2.1 for further information.

Leases as a lessor

As a lessor, MAP Co classifies its leases as either operating or finance leases.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset and classified as an operating lease if it does not.

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5.2 Payables

	Notes	2025	2024
		\$	\$
Current receivables			
Contractual			
Creditors		2,546,572	2,626,954
Advances		10,848,713	4,244,632
Tenant security deposits		158,387	162,448
Accrued interest expense		10,010	25,084
Salaries and associated costs		484,905	449,578
		14,048,587	7,508,696
Statutory			
Fringe benefits tax		9,900	9,900
Other taxes payable		-	217,435
		9,900	227,335
Funds held on behalf of other entities			
Funds held on behalf of NGV and ACM to be passed on to Development Victoria	6.4	35,000,000	-
		35,000,000	-
Total current payables		49,058,487	7,736,031
Total payables		49,058,487	7,736,031

Payables consist of:

- Contractual payables, classified as financial instruments and measured at amortised cost. Contractual payables represent liabilities for goods and services provided to MAP Co prior to the end of the financial year that are unpaid; and
- Statutory payables, that are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

MAP Co received contributions for the MAPT project from NGV and ACM to be passed on to Development Victoria. These funds do not relate to MAPT project works that will become assets of MAP Co's.

Payables for supplies and services have an average credit period of 38.6 days.

Contract liabilities

	2025	2024
	\$	\$
Opening balance brought forward	4,244,632	2,034,926
Less: Revenue recognised in the reporting period for the completion of a performance obligation	(4,064,741)	(1,855,035)
Add: Payments received for performance obligations yet to be completed during the period	10,668,822	4,064,741
Total contract liabilities	10,848,713	4,244,632
Represented by		
Current contract liabilities	10,848,713	4,244,632

Contract liabilities include consideration received in advance from customers in respect of event delivery services and tenancy rents. Revenue is recognised once the services obligations are delivered to the customer.

In addition, grant consideration was also received from the State Government for operational expenditure for the MAPT project. Grant income is recognised when the relevant grant obligations are satisfied. The remaining grant revenue is included in advances and will be recognised as revenue when the obligations are satisfied.

5.3 Prepayments

	2025	2024
	\$	\$
Prepayments		
Prepayments for MAPT work in progress	6,434,010	1,815,131
Other prepayments	3,908,566	2,578,235
Total Prepayments	10,342,576	4,393,366

Other non-financial assets include prepayments, which represent payments in advance of receipt of goods or services or the payments made for services covering a term extending beyond the reporting period.

MAP Co provides funds in advance to Development Victoria for construction of the Public Realm (part of the MAPT project) that will be owned by MAP Co.

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6. HOW WE FINANCED OUR OPERATIONS

Introduction

This section provides information on the sources of finance utilised by MAP Co during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of MAP Co.

This section includes disclosures of balances that are financial instruments (such as borrowings and cash balances). Notes 7.1 and 7.3 provide additional, specific financial instrument disclosures.

Structure

- 6.1 Borrowings6.1.1 Terms and conditions of borrowing6.1.2 Interest expense
- 6.2 Leases
- 6.2.1 Right of use assets

- 6.2.2 Recognition and measurement of leases as a lessee
- 6.3 Commitments for expenditure
- 6.4 Cash flow information and balances

6.1 Borrowings

	2025	2024
	\$	\$
Current borrowings		
Loans	4,000,000	6,000,000
Lease liabilities	661,967	610,172
Total current borrowings	4,661,967	6,610,172
Non-current borrowings		
Lease liabilities	1,290,050	1,952,018
Total non-current payables	1,290,050	1,952,018
Total borrowings	5,952,017	8,562,190

'Borrowings' refer to interest bearing liabilities mainly raised from public borrowings raised through the Treasury Corporation of Victoria, finance leases and other interest bearing arrangements.

Borrowings are classified as financial instruments. All interest bearing borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. The measurement basis subsequent to initial recognition depends on whether MAP Co has categorised its interest bearing liabilities as either 'financial liabilities designated at fair value through 'profit or loss', or financial liabilities at 'amortised cost'. The classification depends on the nature and purpose of the interest bearing liabilities. MAP Co determines the classification of its interest bearing liabilities at initial recognition. All of MAP Co's borrowings are subsequently measured at amortised cost using the effective interest method.

Loans are provided by the Treasury Corporation of Victoria in the form of fixed interest annuities and are secured by a guarantee from the Treasurer of Victoria.

Lease liabilities represents a lease of office accommodation for the Melbourne Arts Precinct Transformation Project (MAPT).

During the current and prior year, there were no defaults and breaches of any of the loans.

6.1.1 Terms and conditions of borrowings

2025	Weighted average interest rate	Carrying amount	Nominal amount	Less than 1 month	1 – 3 months	3 months – 1 year	1 – 5 years	5 + years
	%	\$	\$	\$	\$	\$	\$	\$
Loans from TCV	4.015%	4,000,000	4,000,000	4,000,000	-	-	-	-
Lease liabilities	4.265%	1,952,017	1,952,017	53,573	107,718	500,677	1,290,049	-
Total		5,952,017	5,952,017	4,053,573	107,718	500,677	1,290,049	
2024	Weighted average interest rate	Carrying amount	Nominal amount	Less than 1 month	1 – 3 months	3 months – 1 year	1 – 5 years	5 + years
2024	average interest						1 – 5 years	5 + years
2024 Loans from TCV	average interest rate	amount	amount	1 month	months	– 1 year		·
Loans from	average interest rate	amount \$	amount \$	1 month	months	– 1 year		·

6.1.2 Interest expense

	2025	2024
	\$	\$
Interest on loans	224,433	148,038
Interest on leases liabilities	95,033	120,003
Total interest expense	319,466	268,041

'Interest expense' includes costs incurred in connection with the borrowing of funds and includes interest on borrowings and the interest component of lease repayments.

Interest expense is recognised in the period in which it is incurred.

6.2 Leases

Information about leases for which MAP Co is a lessee is presented below.

6.2.1 Right-of-use assets

MAP Co leases office accommodation for the MAPT project. The lease contract is for a fixed period with an option to renew the lease after that date. Lease payments for the property, if required beyond the current lease, would be renegotiated to reflect market rental.

Right-of-use assets are presented in note 4.1.

6.2.2 Recognition and measurement of leases as a lessee

For any new contracts entered into, MAP Co considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition MAP Co assesses whether the contract meets three key evaluations:

- whether the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to MAP Co and for which the supplier does not have substantive substitution rights;
- whether MAP Co has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and MAP Co has the right to direct the use of the identified asset throughout the period of use; and
- whether MAP Co has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

This policy is applied to contracts entered into, or changed, on or after 1 July, 2019.

Lease liability - initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or MAP Co's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- · payments arising from purchase and termination options reasonably certain to be exercised.

Lease liability - subsequent measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Presentation of right-of-use assets and lease liabilities

MAP Co presents right-of-use assets as 'property plant equipment' unless they meet the definition of investment property, in which case they are disclosed as 'investment property' in the balance sheet (refer to note 4.1). Lease liabilities are presented as 'borrowings' in the balance sheet (refer to note 6.1).

Future lease payments

	Minimum future lease payments (a)	
	2025	2024
	\$	\$
Lease liabilities payable:		
- not later than one year	729,887	705,205
- later than one year and not later than five years	1,336,750	2,066,639
Minimum lease payments	2,066,637	2,771,844
Less: future finance charges	(114,621)	(209,654)
Present value of minimum lease payments	1,952,016	2,562,190

Note: Minimum future lease payments receivable includes the aggregate of all base payments and any guaranteed residual.

6.3 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

Nominal amounts	2025	2024
	\$	\$
Capital expenditure commitments payable		
Less than 1 year	2,980,451	7,085,885
1 - 5 years	4,760,785	8,454,099
5+ years	43,490	73,433
Total commitments (inclusive of GST)	7,784,726	15,613,417
Less GST recoverable	707,702	1,419,402
Total commitments (exclusive of GST)	7,077,024	14,194,015

Note: The total commitments includes commitments for the Public Realm (part of the MAPT project), entered into by Development Victoria as the delivery agency, that will be owned by MAP Co.

6.4 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank. MAP Co's bank accounts are held in the Central Banking System (CBS) under the Standing Directions 2018.

For cash flow statement presentation purposes, cash and cash equivalents include bank overdrafts, which are included as current borrowings on the balance sheet, as indicated in the reconciliation below.

	2025	2024
	\$	\$
Cash on hand and at bank	43,229,536	2,583,527
Cash and cash equivalents as shown on the cash flow statement	43,229,536	2,583,527

Cash on hand and at bank includes funds held on behalf of NGV and ACM to be passed on to Development Victoria (refer to note 5.2).

7. FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS

Introduction

MAP Co is exposed to risk from its activities and outside factors. It is often necessary for MAP Co to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which MAP Co related mainly to fair value determination.

Structure

- 7.1 Financial instruments specific disclosures
- 7.2 Contingent assets and contingent liabilities
- 7.3 Fair value determination
- 7.3.1 Fair value determination of financial assets and liabilities
- 7.3.2 Fair value determination of non-financial physical assets

7.1 Financial instruments specific disclosures

Introduction

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the MAP Co's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 Financial Instruments: Presentation.

Categories of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by MAP Co to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

 $\ensuremath{\mathsf{MAP}}$ Co recognises the following assets in this category:

- cash and deposits; and
- receivables (excluding statutory receivables).

Derecognition of financial liabilities

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired.
- MAP Co retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- MAP Co has transferred its rights to receive cash flows from the asset and either:
- has transferred substantially all the risks and rewards of the asset; or

- has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where MAP Co has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of MAP Co's continuing involvement in the asset.

Categories of financial liabilities

Financial liabilities at amortised cost

Financial liabilities measured at amortised costs are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method. MAP Co recognises the following liabilities in this category:

- · payables (excluding statutory payables); and
- borrowings (including lease liabilities).

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

Financial instruments: Categorisation

2025	Note	Cash and deposits	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
		\$	\$	\$	\$
Contractual financial assets					
Cash and deposits	6.4	43,229,536	-	-	43,229,536
Receivables (a)					
Sale of goods and services	5.1	-	3,418,844	-	3,418,844
Finance lease receivable	5.1	-	10,490,000	-	10,490,000
Other receivables	5.1	-	3,433	-	3,433
Total contractual financial assets		43,229,536	13,912,277		57,141,813
Contractual financial assets					
Payables(a)					
Supplies and services	5.2	-	-	2,546,572	2,546,572
Borrowings					
Lease liabilities	6.1	-	-	1,952,017	1,952,017
Loans from TCV	6.1		-	4,000,000	4,000,000
Total contractual financial liabilities		-	-	8,498,589	8,498,589

Financial instruments: Categorisation

2024	Note	Cash and deposits	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
		\$	\$	\$	\$
Contractual financial assets					
Cash and deposits	6.4	2,583,527	-	-	2,583,527
Receivables (a)					
Sale of goods and services	5.1	-	5,265,967	-	5,265,967
Finance lease receivable	5.1	-	16,000,453	-	16,000,453
Other receivables	5.1	-	68,186	-	68,186
Total contractual financial assets		2,583,527	21,334,606		23,918,133
Contractual financial assets					
Payables(a)					
Supplies and services	5.2	-	-	3,101,616	3,101,616
Borrowings					
Lease liabilities	6.1	-	-	2,562,190	2,562,190
Loans from TCV	6.1		-	6,000,000	6,000,000
Total contractual financial liabilities		-	-	11,663,806	11,663,806

Notes: (a) The totals amounts disclosed here exclude statutory amounts (e.g. amounts payable to or recoverable from the Australian Taxation Office).

7.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

7.2.1 Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

There are no known contingent assets at balance date (2024: Nil).

7.2.2 Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- present obligations that arise from past events but are not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

Non quantifiable contingent liabilities

There are no known potential non-quantifiable obligations as at balance sheet date (2024: Nil).

Quantifiable contingent liabilities

There are no known quantifiable obligations as at balance sheet date (2024: Nil).

7.3 Fair value determination

This section sets out information on how MAP Co determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Land, buildings, plant and equipment are are carried at fair value.

In addition, the fair values of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure purposes.

MAP Co determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

Fair value hierarchy

In determining fair values a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- · Level 1 quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

MAP Co determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer-General Victoria (VGV) is MAP Co's independent valuation agency. MAP Co, in conjunction with VGV, monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required.

How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- valuation techniques
- details of significant assumptions used in the fair value determination.

7.3.1 Fair value determination: Non-financial physical assets

Valuation techniques and significant assumptions of non-financial physical assets measured at fair value.

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities amended AASB 13 Fair Value Measurement by adding Appendix F Australian implementation guidance for not-for-profit public sector entities. Appendix F explains and illustrates the application of the principles in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024. FRD 103 permits Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier).

The last scheduled full independent valuation of MAP Co's non-financial physical assets was performed by VGV in 2021. The annual fair value assessment for 30 June 2025 using VGV indices does not identify material changes in value. In accordance with FRD 103, MAP Co will reflect Appendix F in its next scheduled formal revaluation in 2026. All annual fair value assessments thereafter will continue compliance with Appendix F.

Freehold land

Valuation

A valuation was undertaken by Urbis Valuations Pty Ltd on behalf of the Valuer-General Victoria effective as at 30 June, 2021. The Urbis valuation is based on:

- the property is situated in the 'Capital City 1' zone, which is a highly sought after property zone;
- the highest and best use is considered to be mixed use development site;
- the site is well located, being opposite the river and close to public transport linkages;
- a Community Service Obligation (CSO) discount of 40 percent to the 'unencumbered fair value' has been applied, in this instance to take into account the civic and cultural uses imposed on the land;
- the central portion of the land, which is strata above the rail yards and essentially an air right, being ascribed a value equal to five percent of the surrounding land values; and
- part of the land, specifically the land that has been nominated for listing in the Victorian Heritage Register, and an additional 30 percent discount has been applied to this area. This includes part of the southern portion of the land, specifically the Princes Walk Vaults, that was already listed on the Victorian Heritage Register.

Managerial revaluation as at 30 June, 2024

A fair value assessment was conducted as at 30 June, 2024, taking into consideration the Valuer-General Victoria (VGV) land indices that showed a cumulative 15.17% decrease from 30 June, 2021 to 30 June, 2024. Financial Reporting Direction 103 Non-financial physical assets mandates that if the cumulative movement in the relevant fair value indicators since the last revaluation is greater than 10% a managerial revaluation shall be performed. A management revaluation was made as at 30 June, 2024 to decrease the value of land by \$34,100,000.

Buildings and improvements

Valuation

A valuation was undertaken by Napier and Blakeley Pty Ltd on behalf of the Valuer-General Victoria effective as at 30 June, 2021 using the current replacement cost method. Additions to buildings and improvements after 1 July, 2021 are recorded at cost, which represents fair value.

Managerial revaluation as at 30 June, 2024

A fair value assessment was conducted as at 30 June, 2024, taking into consideration the Valuer-General Victoria (VGV) building indices that showed a cumulative 12.1% increase from 30 June, 2021 to 30 June, 2024. Financial Reporting Direction 103 Non-financial physical assets mandates that if the cumulative movement in the relevant fair value indicators since the last revaluation is greater than 10% a managerial revaluation shall be performed. A management revaluation was made as at 30 June, 2024 to increase the value of buildings by \$35,400,000.

Plant, equipment and vehicles

Plant and equipment is are held at fair value.

There were no changes in valuation techniques throughout the period to 30 June, 2025.

For all assets measured at fair value, the current use is considered the highest and best use.

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Reconciliation of Level 3 fair value

Non-financial physical assets were all classified as Level 3 assets in the fair value hierarchy for the duration of the 2024 and 2025 financial year periods. Refer to Note 4.1.2 for the reconciliation of movements in the carrying amount of property, plant and equipment.

Description of significant unobservable input to Level 3 valuations

Class	Valuation technique	Significant unobservable inputs	Range (weighted average)
Land	Market approach	Community service obligations (CSO) and Victorian Heritage Register adjustment	40% and 30%
Buildings	Current replacement cost	Direct cost per square metre	\$1,162-\$10,757/m2 (\$3,706/m2) 2024: \$1,162-\$10,757/m2 (\$3,306/m2)
		Useful life	25-100 years (73 years) 2024: 25-100 years (73 years)
Plant, equipment and motor vehicles	Current replacement cost	Cost per unit	-
		Useful life	-

Significant unobservable inputs remained unchanged from the 2024 financial year.

8. OTHER DISCLOSURES

Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

Structure

8.1	Ex-gratia expenses	8.6	Responsible persons
8.2	Other economic flows included in net result	8.7	Remuneration of executives
8.3	Contributed capital	8.8	Related parties
8.4	Dividends	8.9	Subsequent events
8.5	Remuneration of auditors		

8.1 Ex-gratia expenses

Ex-gratia expenses are the voluntary payments of money or other non-monetary benefit (e.g. a write off) that are not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability of or claim against the entity.

There were no ex-gratia expenses greater than or equal to \$5,000 during 2024-25 (2024: Nil).

8.2 Other economic flows included in net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions.

Other gains/ (losses) from other economic flows include the gains or losses from:

- the revaluation of the present value of the long service leave liability due to changes in the bond interest rates; and
- the net gain or loss on disposal of non-financial assets.

8.2.1 Net gain/ (loss) on non-financial assets

	2025	2024
	\$	\$
Net gain/(loss) on revaluation of land	-	(34,100,000)
Total net gain/(loss) on non-financial assets	-	(34,100,000)

8.2.2 Net gain/ (loss) on financial instruments

	2025	2024
	\$	\$
Revaluation of impairment of financial assets at amortised cost	30,000	-
Bad debts written off unilaterally	(38,373)	-
Total net gain/ (loss) on financial instruments	(8,373)	-

8.3 Contributed capital

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses.

Additions to net assets that have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

MAP Co received capital contributions from the Department of Jobs, Skills, Industries and Regions (DJSIR) for the Melbourne Arts Precinct Transformation project. Only the contributions for the assets that will owned by MAP Co are recognised in the financial statements of MAP Co. Refer to the Statement of Changes in Equity for further information.

8.4 Dividends

There was no provision for dividends or dividends paid for the year (2024: Nil).

8.5 Remuneration of auditors

	2025	2024
	\$	\$
Amounts paid or due and payable to the Victorian Auditor-General's Office for audit of the financial statements	44,300	42,400

8.6 Responsible persons

8.6.1 Names

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management* Act 1994 (FMA), the following disclosures are made regarding responsible persons for the reporting period.

Minister

The Hon. Colin Brooks MP, Minister for Creative Industries

Directors

The Directors of MAP Co during the period ended 30 June 2025 and as at the date of signing unless otherwise stated are:

Mr Martin Foley (Chair)

Mr Paul Barker

Ms Catharine Bowtell

Ms Aneetha de Silva

Ms Belinda Duarte AM

Mr Tony Ellwood AM

Mr Ari Suss

Ms Christine Wyatt

Ms Megan Haas (from 27 August, 2024)

Accountable Officer

The Accountable Officer during the period ended 30 June, 2025 and as at the date of signing is:

Ms Katrina Sedgwick, Director and Chief Executive Officer

8.6.2 Remuneration

Total remuneration received or receivable by the responsible persons in connection with the management of MAP Co during the reporting period was in the range: \$1,000,000-\$1,010,000 (2024: \$990,000-\$1,000,000). This includes the Accountable Officer \$530,000-\$540,000 (2024: \$530,000-\$540,000).

The remuneration detailed above excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

Directors' income includes superannuation but not insurance premiums of \$24,413 (2024: \$21,229) paid by MAP Co in respect of Directors' and Officers' liabilities.

8.7 Remuneration of executives

The number of executive officers, other than ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits (as defined in AASB 119 Employee Benefits) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories. Accordingly, remuneration is determined on an accrual basis.

Remuneration of executive officers

	2025	2024
	\$	\$
Total remuneration (a)	1,614,425	1,546,412
Total number of executives	7	6
Total annualised employee equivalents (b)	6.1	6.0

Notes

(a) All executive officers meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosure (note 8.8).

(b) Annualised employee equivalent is based on the time fraction worked over the reporting period.

8.8 Related parties

MAP Co is a State Business Corporation established under the *State Owned Enterprises Act 1992* and is wholly owned by the Victorian State Government.

Transactions with government-related entities

MAP Co deals with a number of Victorian State Government entities in the course of conducting its operations. All transactions with related entities, unless specified, are at arm's length.

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Significant transactions with government-related entities are:

Details	Disclosure
Tenancy rents and charges from National Gallery of Victoria (rent of cultural area is not at market rates)	Note 2.1 Summary of income (tenancy rents and charges \$6,447,365) (2024: \$6,299,835)
Tenancy rents and charges from ACMI (rent of cultural area is not at market rates)	Note 2.1 Summary of income (tenancy rents and charges \$5,981,046) (2024: \$5,881,173)
Lease with Department of Transport for Melbourne Metro Project	Note 2.1 Summary of income (tenancy rents and charges \$1,036,986) (2024: \$1,144,480) Note 2.1.1 Finance lease interest income Note 5.1.1 Finance lease receivable
Operating grants from the Department of Jobs, Skills, Industries and Regions (DJSIR) for MAPT project	Note 2.1 Summary of income (Grants \$30,536,870) (2024: \$29,277,494) Note 5.2 Payables (Advances \$9,355,543) (2024: \$4,088,305)
Payments to Arts Centre Melbourne for costs related to the MAPT project including business disruption costs, relocation costs and other expenses.	Note 3.1 Expenses (MAPT project delivery expenses \$23,126,036) (2024: \$13,574,144)
Payments to National Gallery of Victoria for costs related to the MAPT project including business disruption costs, reloca- tion costs and other expenses.	Note 3.1 Expenses (MAPT project delivery expenses \$628,956 (2024: \$1,437,958)
Capital contributions from the Department of Jobs, Skills, Industries and Regions (DJSIR) for MAPT project	Statement of changes in Equity (contributed capital from State Government)
Payments to Victorian Managed Insurance Authority (VMIA) for insurance	Note 3.1.3 Other operating expenses (Insurance)
Payments to Greater Western Water for water and sewerage services	Note 3.1.2 Site operating expenses (Utilities \$288,450) (FY24: \$321,788)
Loans from Treasury Corporation of Victoria (TCV)	Note 6.1 Borrowings and the Cash flow statement (Cash Flows from financing activities)
Interest paid to Treasury Corporation of Victoria (TCV)	Note 6.1.2 Interest expense (interest on loans)
Philanthropic funds from National Gallery of Victoria and Arts Centre Melbourne for the MAPT project to be passed on to Development Victoria.	Note 6.4 Cash flow information and balances (cash at bank \$35,000,000) (2024: Nil) Note 5.2 Payables (funds held on behalf of other entities \$35,000,00 (2024: Nil)

MAP Co also received capital funds from DJSIR for the MAPT project that were paid to Development Victoria on behalf of National Gallery of Victoria \$41,412,241 (2024: \$32,186,851) and Arts Centre Melbourne \$160,067,684 (2024: \$79,813,304). These are reported as contributed capital received by National Gallery of Victoria and Arts Centre Melbourne and are not included in the financial statements of MAP Co.

Key management personnel

Key management personnel of MAP Co includes the Responsible Persons (as disclosed in Note 8.6.1) and the following executive officers:

Name	Position title
Michael O'Leary	Deputy Chief Executive Officer & Project Director
Michael Parry	Director, Melbourne Arts Precinct Transformation
Lachlan Tan	Director, Policy, Strategy & Governance
Mary Parker	Director, Corporate Communications
Sarah Tutton	Director, Programming & Interpretation
Damien De Groot	Director, Fed Square Commercial & Operations
Eveanne Liddle (from 9 June, 2025)	Director, First Nations

Compensation of KMPs	2025	2024
	\$	\$
Total remuneration (a)	2,619,443	2,540,873

Notes: a) KMPs are also reported in the disclosure of remuneration of executive officers (note 8.7)

Transactions with key management personnel and other related parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions with MAP Co, the related party transactions that involved key management personnel, their close family members and their personal business interests are below. These transactions occurred during the normal course of business.

Mr Paul Barker is a Trustee of the Victorian Arts Centre Trust (ACM) which is a stakeholder in the MAPT project which is led by MAP Co. ACM received payments for business disruption costs, relocation costs and other expenses related to the MAPT project (see above). Arts Centre paid MAP Co a philanthropic funding contribution for the MAPT project which will be passed on to Development Victoria in 2025-26. In addition, ACM paid MAP Co \$85,036 (2024: Nil) as contributions to events held at Fed Square, and to MAP Co paid ACM \$45,416 (2024: Nil) for various expenses including the provision of event staff for events at Fed Square (figures are GST exclusive).

Mr Tony Ellwood AM is a Director of the National Gallery of Victoria (NGV). NGV is a tenant of MAP Co at Fed Square and is a stakeholder in the MAPT project which is led by MAP Co. Transactions with NGV include tenancy rents and charges (income for MAP Co), events held by NGV at Fed Square (income for MAP Co), MAP Co contributions to events held by NGV (expense for MAP Co) and reimbursement of NGV expenses related to the MAPT project (expense to MAP Co). In addition, NGV paid MAP Co a philanthropic funding contribution for the MAPT project which will be passed on to Development Victoria in 2025–26. All transactions with the NGV occurred during the normal course of business.

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Mr Tony Ellwood's partner is the CEO of the Koorie Heritage Trust (KHT). KHT is a cultural tenant of MAP Co at Fed Square and pay tenancy rent (income for MAP Co) at below market rate, with the amount paid during the 2025 financial year being \$748,585 (2024: \$770,656). MAP Co provided KHT with a tenant fitout contribution of Nil (2024: \$600,000). KHT has an outstanding balance (receivable for MAP Co) of \$412,900 (2024: Nil) (figures are GST exclusive).

No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

No loans were made to key management personnel (2024: Nil).

8.9 Subsequent events

The compulsory land acquisition under the *Land Acquisition and Compensation Act 1986* (Vic) by the Department of Transport and Planning for the parcel of land that will be an entrance to the Melbourne Metro Town Hall train station was completed in September 2025. Further information is disclosed in the financial statements (refer to note 5.1.1).

There were no other subsequent events after balance date expected to have a material effect on the financial statements of MAP Co that are not otherwise disclosed in the financial statements and notes.

Declaration in Financial Statement

The attached financial statements for Melbourne Arts Precinct Corporation have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act* 1994, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the period ended 30 June, 2025 and financial position of Melbourne Arts Precinct Corporation at 30 June, 2025.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 4 September, 2025.

Martin Foley

Chair Melbourne Arts Precinct Corporation

4 September, 2025

Katrina Sedgwick OAM

Katrura Sedgwick

Director & Chief Executive Officer Melbourne Arts Precinct Corporation

4 September, 2025

lan Robinson

Chief Financial Officer Melbourne Arts Precinct Corporation

4 September, 2025

CLOSING CREDITS

MAP Co would like to thank our incredible team of staff in 2024-25.

Sostenes Agaki, Event Labour

Deven Agnew, ICT Support Specialist

Victor Anastasiadis, Services Contract Manager

Treise Armstrong, Communications Advisor

Lauren Arthur, Creative Producer

Andrew Baber, Manager, Corporate Communications

Emily Bahr, Media and Communications Advisor

Jack Ball, Venue Supervisor

Holly Barbaro, Senior Manager, Partnership and Development

Brittany Barnes, Creative Producer

Daniel Beach, Venue Operations Manager (Acting)

Meg Bennett, Media and Communications Advisor

Natalie Bullis, Event Sales Coordinator

Christine Butcher, Media and Communications Manager

Calista Campbell, Event Coordinator

Simon Cartwright, Marketing Manager

Laine Challis, Senior Manager, Public Realm (MAPT)

Stephanie Champion, Senior Event Coordinator

Maureen Clifford, Senior Stakeholder and Communications Manager (MAPT)

Tyler Coia, Event Labour

Damien De Groot, Director, Fed Square Commercial and Operations

Bindu Dhakal, Accounts Officer

Sharna Dickerson, Property Liaison Officer

Kyle Dietrich-Earley, Event Labour

Jessica Dredge, Event Coordinator

Mat Edirisinghe, Technical Business Analyst

Luke Flanagan, Senior Manager, MAPT South

Nerissa Foley, Executive and Business Support Specialist

Reilly Gaynor, Event Labour

Amy Gibbs, Services Contract Manager

Kristen Gillespie, Sustainability Manager

Alison Graham, Venue Supervisor

Casey Grey, Project Coordinator

Stephanie Grochowska, Manager, Strategy and Risk

Justin Hall-Waters, Senior Manager, Information and

Communication Technology (ICT)

Bart Harney, Venue Supervisor

Patrick Healy, Security and Emergency Manager

Kelsey Henderson, Event Operations Coordinator

Andre Hillas, Event Coordinator

Erik Holslag, Services Contract Manager

Elissa Hui, Senior Manager Project Controls (MAPT)

Jamie Hunt, Senior Manager, Information and

Communication Technology Manager

Shona Johnson, Senior Programmer

David Johnston, Digital Marketing Specialist

Zara Jones, Program Manager

Cherilynne Kemp, Head of People and Culture

Bridget Kesi, Senior Procurement Advisor

Anna Kilpatrick, Senior Advisor, MAPT South

Mark Kohout, Payroll and Finance Officer

Russell Larke, Head Gardener

John Leeke, Building Services Manager - Essential

Services and Electrical

Eveanne Liddle, Director, First Nations

Marta Losiewicz, Senior Project Advisor, MAPT North

Katrina Lui, Senior Manager, Presentation Services

Ruby Lynton, Venue Supervisor

Caelum Marshall, Venue Supervisor

Luke Matsopoulos, Creative Producer

Benjamin McCarthy, Multimedia Producer

Colin McEvoy, Senior Manager Precinct Operations

Josh McKendry-Dow, ICT Support Specialist

Kathryn McLean, Media and Communications Manager

Megan McNeel, Senior Advisor

Felix Melchior, Event Labour

Elizabeth Millington, Venue Supervisor

Kellie Monger, Senior Manager, Marketing and

Communications

Kate Mulqueen, Social Media and Content Producer

Julia Murphy, Curator

Damien Nguyen, Venue Supervisor

Jamal Nobandi, Venue Supervisor

Lena O'Donnell, Manager, Office of the CEO

Michael O'Leary, Deputy CEO and Project Director,

MAPT

Mary Parker, Director, Corporate Communications

Renee Parkinson, Venue Operations Manager

Michael Parry, Director, Melbourne Arts Precinct Trans-

formation

Ewen Pendreigh, Venue Supervisor

Judith Penrose, Senior Manager, MAPT North

Jayne Peterson, Senior Manager, Property

Sarah Raftis, Senior Programmer

Sara Ramadan, Precinct Operations Officer

Amanda Riddle, Venue Operations Manager

Ian Robinson, Chief Financial Officer

Anthony Rowley, Finance Manager

Alexander Roy, Event Labour

Samarth Rungta, Event Labour

Gia Saiyed, Accounts Officer

Genevieve Scott, Production Coordinator

Katrina Sedgwick, Director and CEO

James Shuter, Production Manager

Rosaline Siebring, EA to Deputy CEO and Director

Julia Slatyer, Human Resources Business Partner

Amelia Smith, Senior Venue Supervisor

Lewis Spragg, Venue Supervisor

Mitchell Stace, Production Manager

Amanda Stockley, Creative Lead

Lachlan Tan, Director Policy, Strategy and Governance

Kate ten Buuren, Senior Curator, First Nations

Clare Toms, Governance and Compliance Manager

Sarah Tutton, Director, Programming and

Interpretation

Otis Tutton-Gill, Event Labour

Maggie Watson, Senior Advisor

Tess Wearing, EA and Business Support Specialist

Katrina Webb, Human Resource Business Partner

Ben Westlake, WHS Manager

Michelle Williams, Senior Advisor Public Realm (MAPT)

Grant Williams, Security and Emergency Manager

Megan Williams, Project Team Administrator (MAPT)

Melanie Williamson, Senior Legal Counsel

Luke Wyman, Senior Manager, Events

Leonardo Xavier, Venue Supervisor

PHOTO CREDITS

PAGE	DESCRIPTION	PHOTOGRAPHER
Cover	RISING: crowd for Blockbuster performance	Maira Troncoso
6	Aerial view of Melbourne Arts Precinct	Getty Images
8	Dancers from the Nunkeri Tiddas group during the Yoorrook Walk For Truth Final Event	Cam Matheson Yoorrook Justice Commission
14	Melbourne Arts Precinct Transformation project construction	MAP Co
20	Test Garden planting (for Laak Boorndap)	Sarah Pannell
22	Test Garden at Fed Square	James Henry
24	Aunty Julieanne Axford and Aunty Gail Smith with MAP Co's Maureen Clifford	Josh Deane
26	Precinct at night	Getty Images
27	Black Magic Design Media Preservation Lab, ACMI	Shannon McGrath
27	Koorie Heritage Trust interior	Tom Ross
27	Open House Melbourne tour – view across the transformation project	Carmen Zammit
29	People in the Square	Fed Square
30	ACMI: Untitled Goose Game	Fed Square
31	Installation view – ACMI: The Future and Other Fictions	Bryan Tang
32	Installation view - NGVA: REKOSPECTIVE: The Art of Reko Rennie	Kate Shanasy
33	Installation view - NGVA: Cats & Dogs	Tom Ross
33	Installation view - NGVA: Martin Grant exhibition	Sean Fennessy
35	Installation view - Koorie Art Show	Christian Capurro
35	Installation view - KHT: Stitchin Stories exhibition	Christian Capurro
36	Bayene Weidegiorgis, Executive Producer of SBS Tigrinya	Courtesy SBS
37	ACMI Shop items	Phoebe Powell
37	NGV design store	Courtesy of NGV
37	shopKHT	Courtesy of KHT
39	Chocolate Buddha	Tommy Kuo
40	Crowd enjoying Mildlife as part of Open Air	Maira Troncoso
42	Tarryn Love's ngaka – look here artwork	Tom Ross
44	Briggs on the Main Stage for NAIDOC Week	T J Garvie
45	Smoking ceremony for NAIDOC Week	James Henry
46	Theatre Making Workshop for kids in The Edge	Tobias Titz
47	Olympics and Paralympics Live Site (3 images)	Tobias Titz
48	Breakdancing performance	Tobias Titz
49	Indian Independence Day celebrations, Indian Film Festival of Melbourne	Tobias Titz
51	RESET: Takenoko Weave House installation	James Henry
53	RESET: All the Rage sustainable spin on fashion	Tobias Titz
54	RESET: Bupa's Healthy Cities virtual ride	Tobias Titz
54	RESET: Zero Waste Festival	Tobias Titz
55	RESET: The Plants by Playable Streets installation	Tobias Titz
56	Colours of Mexico Festival	Carmen Zammit
57	Chinese Traditional Cultural Festival	Carmen Zammit
58	Sunrise AFL Broadcast	Tobias Titz
58	Tina Arena performs at the AFL Big Brekky Party	Tobias Titz
59	AFL Grand Final screening	Tobias Titz

60	Melbourne Fringe Festival: Eddy by Pulsing Heart installation	Duncan Jacob
61	Melbourne Fringe Festival: Cooked pop-up performance installation	Duncan Jacob
62	Melbourne International Games Week: gamers in the Atrium	Tobias Titz
63	Melbourne International Games Week: Big Games Night Out performance	Carmen Zammit
64	Victorian Seniors' Festival	Tobias Titz
65	Melbourne International Jazz Festival	Duncan Jacob
66	Victorian Festival of Diwali	Tobias Titz
67	Native Pride performance in The Edge	James Henry
68	Palestine National Day	James Henry
69	For All Earthkind festival	Jray Photography
70	Día de Muertos	Carmen Zammit
72	Bandstand	Fed Square
73	Polish Festival	Tobias Titz
74	African Music and Cultural Festival (2 images)	Tobias Titz
76	Always Live: Yerambooee	T15 Media
77	Always Live: Garage Band	T15 Media
78	Christmas tree in the Square	Tobias Titz
80	The Nutcracker live broadcast	Tobias Titz
81	Koorie Krismas	Tiffany Garvie
82	Christmas Outdoor Cinema	Carmen Zammit
83	Christmas workshops in the Atrium (2 images)	Tobias Titz
84	Pillars of Light	Thomas Breakwell
85	New Year's Eve (2 images)	Matt Irwin
86	Crowd enjoying Caribou as part of Open Air	Maira Troncoso
88	Tara Middleton of Sun Ra Arkestra	Maira Troncoso
90	Open Air: Robbie Williams	Joel Strickland
92	Open Air: Caribou (3 images)	Maira Troncoso
94	Open Air: Teeks Candlelight Concert (2 images)	Maira Troncoso
96	Open Air: Afro Caribbean Carnival (2 images)	Carmen Zammit
98	Open Air: Glass Beams – Asia TOPA Opening Concert (3 images)	Maira Troncoso
100	Open Air: Nongkrong Festival	James Henry
100	Open Air: Shadows in Twin Cities installation	Darren Gill
101	Open Air: Thukral and Tagra: Bread, Circuses and Home installation	Tobias Titz
102	Open Air: Mildlife (3 images)	Maira Troncoso
104	Open Air: Peach PRC (3 images)	Maira Troncoso
106	Open Air: City Sessions breakdancing	Damien Raggatt
107	Open Air: Kneecap	Maira Troncoso
108	Open Air: The Cat Empire	Maira Troncoso
109	Open Air: outdoor cinema	Maira Troncoso
110	Open Air: outdoor cinema	Fed Square
110	Open Air: outdoor cinema	Phoebe Powell
112	Australian Open screening	Carmen Zammit
113	Relaxing in the Square	Tobias Titz
114	Open Air: silent cinema	Maira Troncoso
	open and shorted	1110110 110110000

118	Open Air: BMW Opera for All (2 images)	Andrew Hobbs
119	Lunar New Year	MAP Co
120	Atlassian Williams Racing Fan Zone	Tobias Titz
121	Nepal Festival	Tobias Titz
122	Melbourne Food and Wine Festival (2 images)	Chege Mbuthi
124	Melbourne Vixen's Fan Day	Courtesy Melbourne Vixens
125	Eid at Fed Square	Tobias Titz
126	Little Food Festival	Good and Proper
126	Little Food Festival	Tobias Titz
127	Nat Bartsch's Forever Changed in the Edge	Maria Colaidis
127	All the Queen's Men: Play Date	MAP Co
127	The (Very) Big Laugh Out	Tiffany Garvie
128	Vaisakhi Festival (2 images)	Carmen Zammit
130	YIRRAMBOI performance in The Edge	Ben Clark, Djaambi Photography
131	Korea Festival (3 images)	Carmen Zammit
134	Guru Nanak's Legacy: Multi Faith Langgar	Courtesy Sikh Interfaith Council of Victoria
135	Mabo Day celebration in The Edge	James Henry
136	RISING: Blockbuster	Maira Troncoso
138	RISING: Blockbuster (3 images)	Maira Troncoso
141	RISING: Diagrammatica	Courtesy of Diagrammatica
142	Neil Daniher for Zurich Walk to the 'G	Getty Images
143	Yoorrook Justice Commission final event	Cam Matheson
145	Kids in Focus	Tobias Titz
146	Music Victoria Awards night in the Edge	SDP Media
147	Conversations in The Edge	Tobias Titz
150	NAIDOC flag raising	James Henry
151	Fed Square lit up	Tobias Titz
153	Watching the Big Screen	Maira Troncoso
154	Plant trials at Burnley	Sarah Pannell
157	Summer of Tennis – Haier activation	Carmen Zammit
157	Atlassian Williams Racing Fan Zone	Tobias Titz
159	The Edge as a wedding venue	Maegan Brown
161	Placemaking - the square at night	James Henry
162	MAP Co marches for Pride	MAP Co
163	Enjoying the Square	Tobias Titz
164	Fed Square staff for Clean Up Australia	Carmen Zammit
165	Katrina Sedgwick	James Henry

